

JOHN J. FORD, Jr. COLLECTION

COINS, MEDALS AND CURRENCY

Part XII



NUMISMATIC AMERICAN HISTORY

The Silver Coinage of Massachusetts

New England Coinage

Willow Tree Coinage

Oak Tree Coinage

Pine Tree Coinage

OCTOBER 18, 2005

Stack's

123 West 57th Street • New York, NY

PUBLIC AUCTION SALE

FRONT COVER

*The flag illustrated is the “Powell Standard,”
National Standard of the Philadelphia Light Horse
(First City Troop), circa 1797. Image courtesy
of “The Museum of the First Troop,
Philadelphia City Cavalry.”*

AUCTION RESULTS*

JOHN J. FORD, Jr. COLLECTION

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ALBERTA HISTORY

JOHN FORD COLLECTION

1911-1912
1913-1914

Na



THE UNIVERSITY OF ALBERTA
LIBRARY
EDMONTON, ALBERTA
CANADA

1911-1912

John Ford

LOT #	PRICE	LOT #	PRICE	LOT #	PRICE
1	200000.00	60	16000.00	119	5500.00
2	300000.00	61	8000.00	120	12000.00
3	280000.00	62	5500.00	121	8000.00
4	240000.00	63	30000.00	122	4500.00
5	160000.00	64	9500.00	123	20000.00
6	240000.00	65	14000.00	124	17000.00
7	160000.00	66	13000.00	125	13000.00
8	160000.00	67	13000.00	126	32500.00
9	160000.00	68	24000.00	127	13000.00
10	220000.00	69	18000.00	128	6500.00
11	190000.00	70	17000.00	129	13000.00
12	550000.00	71	12000.00	130	12000.00
13	42500.00	72	13000.00	131	10000.00
14	19000.00	73	42500.00	132	9000.00
15	22000.00	74	37500.00	133	6500.00
16	16000.00	75	29000.00	134	70000.00
17	52500.00	76	20000.00	135	16000.00
18	26000.00	77	20000.00	136	26000.00
19	11000.00	78	16000.00	137	9000.00
20	12000.00	79	16500.00	138	19000.00
21	22000.00	80	12000.00	139	7500.00
22	30000.00	81	7500.00	140	5500.00
23	16000.00	82	55000.00	141	8500.00
24	110000.00	83	40000.00	142	17000.00
25	30000.00	84	30000.00	143	18000.00
26	28000.00	85	19000.00	144	14000.00
27	47500.00	86	17000.00	145	9500.00
28	12000.00	87	11000.00	146	22000.00
29	18000.00	88	12000.00	147	13000.00
30	40000.00	89	15000.00		
31	9000.00	90	14000.00		
32	35000.00	91	14000.00		
33	15000.00	92	13000.00		
34	15000.00	93	70000.00		
35	9000.00	94	47500.00		
36	5000.00	95	40000.00		
37	8500.00	96	18000.00		
38	5000.00	97	17000.00		
39	19000.00	98	22000.00		
40	9000.00	99	27500.00		
41	28000.00	100	20000.00		
42	19000.00	101	15000.00		
43	9000.00	102	13000.00		
44	35000.00	103	22000.00		
45	11000.00	104	8500.00		
46	35000.00	105	5000.00		
47	100000.00	106	7500.00		
48	26000.00	107	5500.00		
49	55000.00	108	5250.00		
50	24000.00	109	28000.00		
51	20000.00	110	22000.00		
52	37500.00	111	15000.00		
53	24000.00	112	10000.00		
54	12000.00	113	11000.00		
55	14000.00	114	12000.00		
56	24000.00	115	26000.00		
57	8000.00	116	11000.00		
58	19000.00	117	11000.00		
59	50000.00	118	30000.00		

Stack's suggests that you employ not only prices realized but also other readily available sources of information in establishing numismatic market value.

N₁

*These prices represent the last price called by the auctioneer (the "hammer price") and do not include the 15% Buyer's Fee.



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PUBLIC AUCTION SALE

JOHN J. FORD, Jr. COLLECTION COINS, MEDALS AND CURRENCY

Part XII

OCTOBER 18, 2005

Tuesday Evening, October 18, 2005

6:30 P.M. Sharp

Lots 1-147

Lot Viewing

October 3, 5-7, 2005—By Appointment Only.

Please note that our offices will be closed Tuesday, October 4, 2005 in observance of Rosh Hashanah.

October 10, 2005	10:30 A.M. to 4:30 P.M.	October 14, 2005	10:30 A.M. to 4:30 P.M.
October 11, 2005	10:30 A.M. to 4:30 P.M.	October 17, 2005	10:30 A.M. to 4:30 P.M.
October 12, 2005	10:30 A.M. to 4:30 P.M.	October 18, 2005	10:30 A.M. to 4:30 P.M.

Lots will be available for viewing at the above times at our offices at

123 West 57th Street, N.Y. Positively no lots will be shown at Le Parker Meridien Hotel.

Please note that our offices will be closed Thursday, October 13, 2005 in observance of Yom Kippur.

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THE CARL WURTZBACH-T. JAMES CLARKE- F.C.C. BOYD-JOHN J. FORD, Jr. COLLECTION OF MASSACHUSETTS SILVER COINS

The Wurtzbach-Clarke-Boyd-Ford Collection of Massachusetts silver coins is the single finest and most comprehensive ever sold at public auction. It is, in a word, breathtaking in its scope and depth. Its contents include coins never seen publicly since their last display at the ANA convention in 1946 and coins whose pedigrees stretch back to the earliest days of organized collecting in this country, just after the Civil War. There are coins of extreme rarity here, many of great beauty, and all are in the highest states of preservation their many owners could find. The collection is a distillation of the best of the best, being the finest pieces from the most advanced and best resourced collectors of the past 150 years. Without buying most of the lots in which it is offered it would be impossible to put together another collection of Massachusetts silver coins that would equal, let alone surpass, this one.

The New England coins are superb and lack only the forever unattainable Threepence to be complete by denomination and are nearly so by variety. The Willow Tree coins may be the first complete denomination set of the Tree type that has ever publicly sold. The Oaks are the equal of the Pines, about which Noe wrote in the introduction to his study of the Pine Tree Shillings: "The best preserved specimens available have been chosen for illustration..." meaning that the plate coins in his book were, at the time, the finest knowns of their varieties. Not very much has changed since then and the Ford Collection of Massachusetts silver coins, like his 1787 Connecticut coppers offered last May, are the finest selection of the types ever assembled and later sold at auction.

The core of the Boyd-Ford Collection is that put together by Thomas James Clarke of Batavia, New York. Clarke (1875-1952) was born in Canada and came to the United States when he was 19 years old. After some business experience in a related field he founded a succession of paper box companies, the last being the famous T. James Clarke Box and Label Works, Inc. that supplied the American Numismatic Society (among others) with the boxes they used to house the coins in their cabinets. Clarke collected assiduously and with an eye to quality. He loaned his collection of Massachusetts silver coins to the American Numismatic Society for the 1942 Exhibition. Sidney P. Noe, who was the society's curator at the time, photographed and weighed each of Clarke's coins and, finding they were on the whole in better condition than any others of their types and varieties, published their illustrations in what became the standard handbook on the series. Clarke exhibited his collection, which took

five display cases to house, at ANA conventions held in New York City in 1939, Philadelphia in 1941, and Davenport, Iowa in 1946.

It was billed as "The World's Largest Collection of Massachusetts Colonial Silver."

Clarke's collection of Massachusetts silver coins was bought by Frederick Boyd in or around 1952. With the assistance of John Ford and Walter Breen, the duplicates and some lower grade pieces were catalogued and sold through New Netherlands in the firm's 48th, 59th, and 60th sales.

In its turn, Clarke's collection was formed, in large part, from his purchase of the Carl Wurtzbach Collection of Massachusetts silver after 1937. Wurtzbach (1864-1947) was born in Germany and emigrated to America with his family when he was just three years old. He began collecting coins when he was just 19 and in his heyday was, along with Newcomb, Clapp and long-time friend Henry Hines, one of the biggest buyers of Large Cents. Like Clarke after him, Wurtzbach also served at one time as ANA president.

Wurtzbach avidly collected Massachusetts silver coins by Crosby variety, a challenge that few others of his time cared to undertake. He exhibited some pieces at the 1914 ANS Exhibition in New York City. By 1937 Wurtzbach had finished his task, having assembled 72 varieties of New England to Pine Tree coins, a collection as complete as anyone could make it. That year, he published a limited edition leather bound set of black and white photographic plates of his collection, each coin numbered and linked to an attribution table that listed the coin's type and denomination, its Crosby number where applicable, and Wurtzbach's own notes about its rarity and grade. In his Foreword, Wurtzbach



wrote "Only because this collection makes such a large contribution and is so informing to the knowledge of the many issues am I induced to state, that by far it is the nearest complete, and in the finest state of preservation of any heretofore assembled." He was not inaccurate. Wurtzbach acknowledged Virgil Brand's accomplishment of amassing a collection of more than 250 pieces of Massachusetts silver from such collections as DeWitt Smith's, Dr. Thomas Hall's, and even one Wurtzbach, himself, had sold to Brand in 1918. He could rightfully go on to state in his foreword that "Even with the resources and facilities at Mr. Brand's command his set lacked several varieties this collection [i.e., Wurtzbach's in 1937] contains. I am greatly indebted to Mr. B.G. Johnson for allowing me [to] inspect and purchase many gem specimens from the Brand collections."

At some time early in 1956, New Netherlands Coin Company was commissioned by Frederick Boyd to begin cataloguing his entire collection of Massachusetts silver coins for auction. Walter Breen was given the job of describing the coins for the series of sales that were projected. Breen began writing his notes on the manila envelopes New Netherlands used for cataloguing and started work on a general introduction to the series of sales. Soon afterwards, however, Boyd changed his mind and decided not to sell the entire collection, but rather to offer duplicates and triplicates first, paring the collection down to its essentials. Accordingly, the first of the projected Boyd Sales appeared in New Netherlands' 48th sale catalogue (November 24, 1956) attributed to various consignors including the T. James Clarke Estate. When Boyd died about two years later, disposition of his vast collection of Massachusetts silver was put on hold. Later, in New Netherlands 59th and 60th Sales (1967 and 1968, respectively), further selections from Boyd's holdings were sold. Apparently, some coins were also sold through private treaty.

Little remains of Breen's research notes on the Boyd Massachusetts silver from 1956. What little that does survive is preserved in the Ford Archives. This remnant, which also includes two inventories of the Boyd Collection, will be donated to the American Numismatic Society in due course. In the interests of collectors who may be interested in reading some of what Breen had to say about some of the coins to follow, the cataloguer has included comments that he felt were interesting for one reason or another. These will be found scattered amongst the listings. Breen's general introduction to the planned series of sales properly belongs here:

"It is with the utmost pleasure we offer the
WORLD'S FINEST COLL. of MASS. AR.

PART I

This collector's holdings in NE, Willow, Oak and Pine Tree coins are so extraordinary both in quality (rarity and condition) and in quantity (including often three to five duplicates of R-6 items) that we cannot forbear to imitate this once the common dealers' shouted superlatives. For obvious reasons of space we are not offering all the duplicates in this auction, but they are now being catalogued for our next sale."

Here Breen's introduction breaks off. Clearly, more was intended but he must have been pulled off the job with some suddenness and he never returned to it. The project never came to pass and it is the present cataloguer's great regret that there never was a treatment of the whole Boyd Collection like that given some of its parts in New Netherlands 60th Sale, probably the finest job of cataloguing ever produced in the United States.

In the descriptions to follow the cataloguer has made a deliberate effort to place the coins into their currently proper rarity and condition rankings. Both parameters are still formative and there will be changes of varying degree to be made in the years to come, something similar we have already seen since the Hain sale of just three years ago. Given the quality of the Ford coins, however, changes to their condition rankings will, we are sure, be minimal. Rarity ratings inevitably may be expected to change as more study is undertaken and census listings are refined. That said, however, it is fair to note that the following represents the present "state of the art" with regard to rarity and condition. The cataloguer also wishes to point out that he has not used the pre- and post Noe intermediate numbers first ventured by Dick Picker to describe die states unlisted in Noe's monographs. Students of the series will already understand why and will, it is hoped, applaud the cataloguer's decision not to entirely abandon Noe's numbers and create his own. The field desperately needs a new system to order the dies, or perhaps just a return to Crosby's older and better one, before it finds itself facing any more inelegancies such as the Oak shilling currently numbered Noe 6.1.1.1. Perhaps a braver soul than he will undertake the task. It is one that will be resisted at first but ardently embraced in the end. In the meantime, readers will find Crosby numbers along with Noe's.

AN HISTORICAL INTRODUCTION TO THE COINS OF THE MASSACHUSETTS BAY

“As a mark of sovereignty they coin money”

Edward Randolph, 1678

In 1652 the colony of Massachusetts Bay decided to strike its own coins. Thirty years later, the Bay Colony ceased minting silver. During that short time span some of the most famous of all early American coins were struck. Some of them, the Large Planchet Pine Tree Shillings for example, have become symbols of colonial America to a much wider audience than just coin collectors. Curiously, all but one of the coin denominations struck by the Bay Colony were dated 1652 (the Oak Tree Twopence was dated 1662), even though historians have shown that the coins were actually struck over a 30 year period, from 1652 through 1682-3. Why did the Bay Colony decide in 1652 that the time was right to strike its own silver coins? Why not 1651 or 1653, or some other earlier or later date? Why were all but one of the coin types dated 1652 even though we know that most of the coins were actually struck years later? What happened in 1652 that would lead the colony to decide that coining its own silver was an idea whose time had come? What happened thirty years later that made the colony stop coining? Were the two dates related in some way? Did something start happening in 1652 but stop around 1684?

Over the years, several different answers to these questions have been proposed. The first and earliest reason given for why the Bay Colony started coining in 1652 can be read in the diary kept by the very man who struck the coins for Massachusetts, Mint Master John Hull. Hull wrote that “...upon occasion of much counterfeit coin brought in the country, and much loss accruing in that respect (and that did occasion a stoppage of trade), the General Court ordered a mint to be set up....” So, here we have the man who made the coins writing in his private diary that the reason the Bay Colony started making coins in 1652 was that there were so many fake coins in circulation the government decided it had better make its own, real ones.

This was the reason accepted by Sylvester S. Crosby, who wrote what is still the best introduction to colonial coins and their histories (*The Early Coins of America*, 1875). But, this reason still really begs the question. Counterfeit coins did not suddenly appear in Massachusetts starting in 1652. They were around earlier, too. The number of counterfeit silver coins in circulation in 1652 undoubtedly appeared to be a serious problem for the economic health of the Bay Colony. Hull’s reason for why the mint was started is probably correct, so far as it goes. But, there must have been some other, underlying motivation for starting a mint in 1652 that had not existed earlier, when counterfeit coins were also a problem.

Seventy-five years after Crosby’s book appeared, Sidney P. Noe introduced a new and romantic notion about why the Boston Mint was founded. Noe was curator at the American Numismatic Society and he had studied the Bay Colony’s coins at great length, publishing several booklets on them. His catalogue listings, with their “Noe numbers,”

have become the standard indexing system for the coinage, supplanting

Crosby’s more difficult (but more flexible) numbering system.

In 1950 Noe wrote: “The initiation of the coinage was very well timed. Charles I

was executed on January 30, 1649. The defeat of the royalist forces under Charles II at Worcester took place on September 3, 1651.” Noe went on to say that the Massachusetts Bay colonists believed that the protestant Oliver Cromwell, who had defeated the Catholic Charles I and his son, would be more lenient with co-religionists than would the old, Catholic, kings. Noe felt that the Bay Colony decided that they could get away with setting up their own mint in 1652 because the king was dead and the new military strongman was on their side. Noe even went so far as to suggest that setting up the mint in Boston had received Cromwell’s covert support and approval and that all records mentioning this support were later destroyed in a kind of “Bostongate” cover up.

Noe made a bold attempt at placing the Bay Colony’s numismatic history into the broader picture of English political history. He was really the first numismatic historian to do so and it was undoubtedly his training in classical studies that gave him his wider perspective. Left unanswered, however, were some questions that Noe never felt comfortable resolving. Chief among these was why the return of Charles II to the English throne in 1660 did not lead to an immediate end to the Bay Colony’s coinage. If Massachusetts thought they could get away with coining in their own name after



the father's execution, what made them think they could keep up the business after the vengeful son had returned to power? Yet keep it up they did, all through Charles II's reign and nearly to the bitter end in 1684. Noe never came to terms with the corollary to his reason for why the Bay Colony started coining. In fact, none of his forebears or contemporaries did, either.

There is another, historically more cogent, reason for why the Bay Colony began striking its own coins in 1652. In 1678, Edward Randolph was appointed crown collector of customs at the port of Boston. He arrived in Massachusetts only to find that no one willingly paid customs duties on goods imported into Boston. Randolph soon found himself ostracized, and with good reason, since no one likes a tax collector, especially one who takes his job seriously. In 1682, Randolph sent a series of reports back to England, complaining about the Bay colonists and saying they would not obey the king's laws concerning customs duties, among other things. Randolph was an angry man and perhaps a bit vindictive, too. He was also quite insightful.

Randolph found in the Bay Colony a danger to royal authority on the continent of North America. To Randolph, Massachusetts was not just a rebellious colony that would not pay its fair share of taxes. Rather, it ap-

peared to him to be a colony that had broken its charter, usurped royal authority, and was engaged in imperi-

alistic aggression for domination of the whole of the north-eastern part of

America, from Albany in the west to

Cape Cod in the east, from New York City in the south to Newfoundland in the north.

Randolph wrote home to England saying "As a mark of sovereignty they coin money, stamped with inscription, 'Massachusetts', with a tree in the center, on the one side, and 'New England', with the year 1652, and the value of the piece, on the reverse. All the money is



stamped with these figures, 1652, that being the era of the common-wealth, wherein they erected themselves into a free state, enlarged their dominions, subjected the adjacent colonies under their obedience, and summoned deputies to sit in the general court; which year is still commemorated on their coin."

Randolph's witness may not have been entirely uninspired by personal motives, so any good historian would ordinarily use evidence like his with an appropriate degree of caution. In this case, however, there is ample external validation of the truth of what he wrote home to Charles II.

Every schoolboy knows that Massachusetts was founded by Puritans seeking to escape persecution in England. We have all been taught that the Puritan founders of the Bay Colony attempted to establish a government that they considered a holy manifestation on earth of God's will in heaven. What we tend to forget is just how special the founders felt themselves to be. Their religion was a mark of their God's favor and they intended it to be protected and encouraged by their civil government.

Religious superiority manifested itself in political and military expansion at the expense of their neighbors, starting with the indigenous inhabitants around the environs of Boston. Within 20 years of establishing themselves in Massachusetts, the Puritan government was extending its sway over its neighbors. In 1643, the major towns of New Hampshire (Portsmouth, Exeter, and Hampton) conceded their sovereignty and acknowledged Massachusetts' authority over them. The following year, the Bay Colony's first governor, John Winthrop, wrote that "...ours is a perfect republic...subject...to no other power but among ourselves...." Massachusetts, Winthrop continued, considered itself independent by virtue of its charter, "...in cases of jurisdiction, yet not in point of state."

If Governor Winthrop conceded that Massachusetts was not wholly a sovereign state in 1644, two years later he changed his mind entirely. When Robert Child criticized the Bay Colony for religious discrimination and for failure to observe the laws of England, the Massachusetts General Court replied "Our allegiance binds us not to the laws of England any longer than while we live in England, for the laws of the parliament of England reach no further, nor do the king's writs under the great seal."

Governor Winthrop's work survived his death in 1649. Just three years later, on May 31, 1652, the General Court ruled that Maine was henceforth part of the Bay Colony and by the end of the year the Maine towns of Kittery and York had surrendered. Also in May, 1652, the General Court authorized Mint Master John

Hull to assay and mint the NE silver issues, Massachusetts' first coins. On October 19, 1652, the General Court ordered that Massachusetts' coins henceforward were to be round and to have a pine tree and the 1652 date on them. Ten days later, Massachusetts declared itself an independent commonwealth, subject to no allegiance or laws but their own. The Bay Colony's flag was later described as a red field with a white canton at the upper left in which was a cross with a pine tree in the first quarter.

It should be clear from this brief recitation that the Massachusetts silver coinage was one, small part of Puritan Massachusetts' belief in its independence from England and its determination to establish civil, military, and religious hegemony over the northeast. By 1652, the Bay Colony ruled directly over New Hampshire, Maine and Massachusetts. An independent state required its own coinage, for coinage is a universal symbol of sovereignty. Massachusetts decided to strike its own coins in 1652 because it was independent and deserved its own money. True, the problem of counterfeits was there. True, there was no king on the throne in 1652. But those observations had been true of 1649, 1650, 1651, 1653, 1654, etc. They were not the real reasons for the Bay Colony's striking its own coins in 1652. The fundamental reason was the colony's belief in its right to run its own affairs as it saw fit. Edward Randolph hit the nail on the head when he wrote that the coins were struck "as a marke of sovereignty."

Randolph also partly discovered why most of the coins were dated 1652. He stated that 1652 was chosen because of "that year being the era of the commonwealth, wherein they erected themselves into a free state...." Two centuries later, Sylvester Crosby wrote that the date 1652 was chosen for all but the Oak Tree Twopences because 1652 was the date that the Shilling, Sixpence, and Threepence denominations were first authorized by an act of the General Court. The Twopenny denomination was not authorized until 10 years later, in 1662, so it bore the date of the act that enabled its striking.

The old story that 1652 was first chosen as the date for the coinage to pretend that the coins were made when there was no king on the throne, and that therefore those who made the coins should not be charged with treason, just isn't true. The 1652 date was chosen for reasons already described. To clinch the argument, if the General Court really wanted to pretend it struck coins when there was no king around to say stop, why did it choose the 1662 date for the Oak Tree Twopence when by then there was a king on the throne? Even Noe, who created the no king on the throne theory to explain the 1652 date, was troubled by the later 1662 date on the Twopence because it did not fit his theory.

Before the restoration of royal government in 1660, Massachusetts' coinage appears to have been ignored in England. Cromwell's government may have taken a more relaxed attitude towards such affairs especially when they concerned far away places like the American colonies. Cecil Calvert was allowed to continue coining for Maryland in his own name in 1659, for example, and he was a Catholic to boot. Once Charles II regained his throne in 1660 however, measures would be taken to curb Massachusetts' independence.

In May, 1665 Charles II's commissioners ordered that Massachusetts repeal its laws that authorized the Boston Mint and its silver coins. A successful bribe to the king the following year allowed the mint to continue a while longer.

But criticism of the mint continued. In

1678 the

Massachusetts

General

Court

had to

write

to the

king

and say

they

were

being un-

fairly con-

demned by their

enemies and to claim

that the mint had really been set up for the convenience of the royal customs tax collectors. The same

phony story was repeated in 1682 during another royal

investigation of the mint, but by then the coinage was

close to its end (if not already there) and so was the

Bay Colony's charter.



king. The mint had already closed and the coinage was over. However, despite the king's anger about the coinage, neither of the two mintmasters of the Boston Mint ran into any trouble over their coinage operation. For all the bluster about Massachusetts making their own money, too many English merchants had relied on the steady supply of sterling bullion coming from Boston. The coinage had played a big role in England's economy and while its makers might have been in violation of the law, they had also performed a service that many had relied on.

In a final irony, when royal governor Sir Edmund Andros arrived to take over the colony's government in 1686 he had wider powers than any Puritan Bay Colony governor could have hoped to enjoy. Andros was authorized to be governor of Maine, New Hampshire, and Massachusetts. In addition, he was ordered to set up a "Dominion of New England" that would include the three colonies he already ran along with those of New York, New Jersey, and Pennsylvania (Rhode Island and Connecticut were added later on). London thought that such a big state would be better able to defend itself against the French in Canada should war ever break out. Some 90 years before the independent American colonies recognized that they would all either stand together or hang together, the English king seemed to have learned the same lesson.

Massachusetts silver coins were bullion commodities in the late 17th century. By the beginning of the 18th they had begun to fade from the English exchanges and were intriguing enough to attract the attention of John Sharp, Archbishop of York (1691-1714), who added a few to his collection. By the 1740's Massachusetts silver coins were collectable but probably only as curiosities. They were scarce enough to command a premium, however. The first auction sale of Massachusetts silver coins known to the writer is Christopher Cock's March 18, 1741 (1742 new style) auction. Lot 55 of that sale was described as "Masathusets or New-England Money" and included six shillings, two six-pences, two threepenny pieces, and a twopence, a kind of denomination set. No types were described, of course. The lot, that had a face value of 7 shillings and 8 pence but an intrinsic worth about 30% less, sold for 11 shillings, meaning the buyer paid a premium over face and melt for the lot.

Back home in the colonies, Massachusetts silver coins continued to circulate as bullion long after the Dominion of the Saints that struck them had faded into history. The wreck of the *HMS Feversham* revealed a trove of shillings and shillings cut into fractions that were in circulation in New York City early in the 1720's. A newspaper report in *The Intelligencer*

noted before the close of the decade that in America "the people enjoy the liberty of cutting the little money among them into halves and quarters, for the convenience of small traffic."

By the time of the American Revolution the facts surrounding the striking of Massachusetts silver coins a century earlier had been replaced by fanciful story and misunderstanding (some of which can still be read in modern auction catalogues). The *Historical Magazine* (v.5, n.2, February, 1869, pp. 115-116) reprinted a pair of articles on Massachusetts silver coins from earlier 1776 issues of the British *Middlesex Journal*. These fairly represent what was known about the series at the time, only as far removed from Hull as we moderns are from Ulysses Grant.

The first appeared on January 11, 1776 as part of the series *Notes on Coins*. Authored by one William Kelby, it reported that "In the year 1652, the Colony of the Massachusetts, coined money, and several pieces of silver, about the size and value of a shilling, which are now to be seen handed about in London; on the one side is a Fir Tree in a Field of White (the Arms of the Colony), and the word MASSACHUSETT; and on the other side of which is NEW-ENGLAND, ANNO DOMINI, MDCLII."

This was followed five days later by a longer article by a different (but unnamed) author who clearly knew something about colonial silver coinages and may have been a collector. Offering more details about the coinage, it might justifiably be said to sum up the state of knowledge about Massachusetts silver coins at the time and for nearly a century to follow:

"The Massachusetts Shilling lately mentioned in the public papers, is not the only money struck by our settlements abroad, or the only coin minted in New England. Of this Shilling too (the inscription on which is MASATHUSETTS, &c. A 1652, and not MASACHUSETTS) there are two sorts, viz. a bigger and a lesser (the latter very indifferent workmanship) besides their several parts, such as the penny, two-pence, three-pence, and six-pence, all of the same type; and a third sort varying from these, having on it the story of the Good Samaritan. The Shillings likewise have this further particular relative to them, viz. that Mr. John Hull, who obtained the patent for coining them, raised a very large estate, both real and personal, from it, insomuch that he was enabled to give his daughter thirty thousand pounds for her portion, all which was paid, as report says, in these New England shillings. After this, it is unnecessary to observe, they are common; but what

first gave rise to the coinage, was the great quantities of silver taken about the year 1651, by the Bucaniers, from the Spaniards, which being brought to New England, it was thought prudent to coin it there for the prevention of frauds, and, therefore, a mint was erected at Boston.

The first money being thus struck in the year 1652, the same Date was continued upon all that were struck for 30 years after. There were also other pieces struck in New England, which are very well known to the lovers of vertu. The Summer Islands, Maryland, Carolina, and the English settlements in the East Indies, likewise had their monies, and the last still enjoy that privilege. It is to be observed also, that when the Massachusetts struck theirs, there was at that time no King in Is-rael, it being under the protectorate of Oliver Cromwell, who with his parliament took notice of it, and having been thus indulged, there was a tacit allowance of it afterwards by Charles II for more than twenty years; and although it made one of the charges against the Colony, when their Charter was called in question, it having been done for a good purpose, no great stress was laid upon it. The Massachusetts Silver is intrinsically worth about nine pence or ten pence English, and as a curiosity bears but a small premium."

It would not be until another century had passed before knowledge about Massachusetts silver coins was again firmly anchored onto historical fact. Sylvester Crosby's study of the series in his *The Early Coins of America* still stands as the most secure starting place for any examination of the coinage of the Massachusetts Bay. Carl Wurtzbach's photographic album, published in 1937, was the first systematic attempt to suggest rarity and condition guides for the series. Sidney Noe's monographs on the coinage in the 1940's offered the best photographic evidence for the series. The work of New Netherlands auction cataloguers Walter Breen and John Ford in the 1950's brought careful observation to the field and their parenthetical comments revealed unsuspected information about die states, rarity and population figures, and condition censuses. The sales of the Stearns (1966) and Massachusetts Historical Society (1970) collections of Massachusetts silver put a new supply into the marketplace

and created new collectors. The Garrett sale of 1980 showed what Massachusetts silver looked like in outstanding condition and attracted the attention of investor-collectors. The Roper (1983), Picker (1984), and Norweb (1987) auctions released further quantities of coins into the market and stimulated collector interest even more.

The appearance in 1992 of Dr. Phil Mossman's book *Money of the American Colonies* offered collectors a convenient handbook that summarized the state of knowledge about the series. A decade or so later, when the Andy Hain Family collection was sold in 2002, auctioneer Stack's published a sales room catalogue that gave collectors a detailed guide to the rarity rating, general condition census, die states, engraving styles, collectability and average appearance of every die combination included in the collection. The result was prices realized that eclipsed Norweb's records and seemed, at the time, astronomical. Later that year, Dr. Lou Jordan's study of John Hull and the Boston Mint put the coinage into its economic and social setting and presented evidence for mintage figures that had hitherto been entirely unsuspected. The coins in the present auction offer the finest collection of Massachusetts silver ever assembled and serve to show collectors of all degrees what a truly great collection can look like. The die study published elsewhere in these pages is new and may, it is hoped, stimulate further study.

The present state of our understanding of the coinage is unequalled. There has not been a time since Crosby when more was known about Massachusetts silver. Not since just before Crosby's book appeared in 1876 has the field been so ready for a grand synthesis of the knowledge about the series. There is a crying need for a new numbering system to replace Noe's, one that reflects the numismatic facts of the dies and how they were re-engraved without enshrining each stage of re-cutting as a separate collectable. We need a real collector's handbook on the series that offers beginning, intermediate and advanced collectors all the data now known about each real variety, its rarity, the average condition found, auction records of rarities, price histories, numismatic background and historical facts about the coinage, and so on. The information for all this is in print, it only needs an author willing to devote the time to bringing it all together and putting it into a format that is accessible and sound.

AN ANALYSIS OF THE DIE FAMILIES IN THE MASSACHUSETTS SILVER COINAGE

Massachusetts silver coins were struck on silver brought to the mint by private customers, where it was melted, assayed, refined, cast into strips, and turned into Boston coins at the customer's direction. In times of demand for Massachusetts silver coins the Boston Mint would be busy. If demand was low, the Boston Mint was idle. Lou Jordan's analysis of John Hull's business ledger entries for the 1670s shows that in the decade from October to December, 1671 through August, 1680, the Boston Mint was operational on only 204 days, or about 6% of the time. While this may have been an especially slow period at the mint, as Lou states, even if the operational time is quadrupled we would find the Boston Mint open and working on only one out of every four days. Even then, as Lou has also determined, when the Mint was open and working its efficiency was only about 80%, meaning that out of every 10 hours the Mint was open, the staff was actually engaged in operations that made coins only eight hours. In the same period, figures extracted by Lou show the equivalent of only 74,777 shillings struck in that nine year period, or an average of 8,300 annually or about 23 per day. Because the Mint operated on deposits of silver brought to it by individuals who were under no compunction to do so and who were free to choose other ways of turning their silver into coin, it did not receive a steady supply of silver to coin and so its output was sporadic and unpredictable. When thinking of the Boston Mint collectors must not have the same expectations of it they might have from a state mint whose supply of raw materials was determined by purchase or by law. Nor must they look on Hull's mint as they might a later, privately operated mint from the late 1780's. Hull did not take positions on the silver he coined on infrequent occasions. His profit did not accrue from the utterance of his product as other minters' did, but from the seigniorage he received from depositors. Accordingly, Hull had no incentive to obtain his own bullion supply. He coined whatever was brought to him for that purpose and if none came for a time, and Lou has found the no silver was struck at all in 1678, none was struck.

Given the unpredictable and sporadic nature of the bullion supply coming into the Boston Mint, would it have made much business sense to have on hand multiple obverse and reverse dies or punches for making coins? The cataloguer suggests not. Would it not have been more prudent to have made up dies or punches as needed and to re-use them as often as possible in the interests of economy? The analysis of the Boston Mint's dies that follows seems to bear out this suggestion.

The analysis also offers a glimpse into the annual workings of the Mint. We do not know when Hull stopped using the NE punches and started on the Willows, nor can we be sure that the usually accepted typological sequence NE to Willow to Oak to Pine is absolutely certain nor how long

each segment in the sequence lasted. William Wild, Walter Breen, Dick Picker and others have always assumed that the seven year contract periods so well known to students of Hull's business affairs with the colony of Massachusetts Bay had something determinative to do with the type changes. Breen created a chronology for the Boston Mint based on the contract periods that was elegant and simple, but was essentially untestable. The evidence of the coins shows advanced collectors that in practice the sequence was not so clean. Some NEs (Noe I-D) look like they were struck on blanks punched from strip like small planchet Pines, while some Pine Tree threepences (N.33) look like they were made on a rocker press.

It is not possible to decide with certainty when one type was struck and another was abandoned. Nor do Hull's ledger or diary entries help since those that survive do not cover the entire 1652-1683 period nor were the entries written with numismatists in mind. The best that students of Massachusetts silver coins can do is analyze the die linkages seen on the known coins, trace their emission sequences where possible, and see what the analysis suggests.

The schematics to follow appear to mirror the evidence of the surviving Hull ledger entries and the nature of Hull's coining business. They show dies and groups of dies made at different times within types, suggestive of discrete coining operations unrelated to those of other times and die groups.

The NE groups of dies show a closely linked coinage with no outliers or singleton marriages suggestive of one coining operation over a period of limited duration. Luckily, in the case of the NE coinage, we know that it was of short duration from documentary evidence. The dovetailing of two forms of numismatic evidence in this case can strengthen the confidence we may have in similar conclusions drawn from observations in our study of the other types in the Massachusetts coinage.

The die families in the Willow Tree shillings suggest two separate runs of this type over an indeterminate period of time. It may be that Hull received two large deposits of silver at widely different times and cut dies as needed for each production run. The small number of dies and marriages involved point to a limited coinage, something borne out by experience.

The families in the Oak Tree shillings resemble those in the Willow Tree type in that there are two unrelated groups, but the presence of five singleton marriages points to additional, ad hoc coinages of the type over a period of years when dies were not already available on the shelf. Perhaps the presence of so many singleton pairings is suggestive of a long period of coinage for the Oak Tree type? The availability of the type would bear this out, it seems.

The Large Planchet Pine Tree Shillings fall into three small groups, each of which resembles those seen in the Willow and Oak types and that suggest small batches struck over a period of time. The presence of the six singleton pairings further supports this suggestion. The picture entirely changes when the Small Planchet Pines are examined. Here we have a tightly knit family of dies of multiple pairings and apparent longevity. If we did not know already from other evidence that different technology was in place when these were struck, the die pairings would point us to that conclusion. The presence of the three outlying pairings suggests further quantities struck ad hoc.

The smaller denominations, sixpences through twopences, nearly uniformly show singleton pairings suggestive of limited outputs. In the NE, Willow, and Pine types this observation holds. It does not when we look at the Oak Tree type, where we find one family group linked around reverse A that is more complex than the families of Oak shillings. It may be that what we see here is a large output of threepences ordered at one time, followed by a general disinterest in the small denomination save for sporadic coinages only one of which was larger than a singleton pairing. There is nothing stylistic that distinguishes this group from the 5-B pairing, however, nor are they dissimilar in fabric or method of manufacture. Perhaps the time period between the coinages of the first group and that of the 5-B pairing was not long since we seem to have the same hand present on the dies? Or might Hull have ordered one more die pairing than he needed when the deposit was finished and kept the pair on the shelf for a future order? Whatever the facts might have been, it is clear from this analysis, supported by collector observations, that the smaller denominations were not wanted by most depositors and that shillings were the ordinary coin of choice when Hull's services were called on.

Stochastic evidence and analysis like this cannot usually be dispositive, but it can be suggestive and in conjunction with evidence from other sources, can be determinative. It is offered here because it hasn't been applied to Massachusetts silver coinages before and its suggestions in this case are overdue.

NE TYPE

Shillings

One family but a tight group, three obverse and four reverse punches in six marriages. The close relationship among the marriages and the lack of an extended family (out runners, singleton marriages, etc.) argues for a short-lived coinage but one of some considerable output.

II - A - I - D

|

B - III - C

Sixpences

One singleton family. Argues for a coherent group of coins all issued around the same time.

1 - A

Threepences

One singleton family. Argues for a coherent group of coins all issued around the same time.

1 - A

WILLOW TYPE

Shillings

Two die families of nearly equal simplicity, the first having two obverses and two reverses in three marriages, the second with one obverse and three reverses in three marriages. Suggestive of two issues of Willow Tree shillings at two different times far enough removed from each other to have required the making of new die sets since there are no links between the two groups.

Group One

1 - A

|

2 - B

Group Two

D - 3 - C

|

E

Sixpences

One singleton family. Argues for a coherent group of coins all issued around the same time.

1 - A

Threepences

One singleton family. Argues for a coherent group of coins all issued around the same time.

1 - A

OAK TREE TYPE

Shillings

Two die families of closely similar simplicity like the Willow shillings, the first with three obverses and one reverse in three marriages, the second with one obverse and three reverses also in three marriages. These two groups account for more than half of the known Oak Tree shillings marriages. The presence of five singleton marriages makes interpretation of the Oak shilling die families more difficult. It seems safe to suggest, however, that the two die family groups represent different mintages at different times. It is equally possible that the singleton marriages represent discrete mintages of shillings also at different times and as needed. One plausible interpretation of these observations is that the two die groups were struck first in sequence and that the singletons were coined towards the end of the life of the type. Of course, a sequence in the exact opposite can also be suggested with as much logic.

Group One

3
|
1 - D - 2

Group Two

I
|
G - 9 - H

Singletons

4-C
5-A
6-E
7-B
8-F

Sixpences

With just one exception the six marriages are singletons. The exception, 1-D, is especially significant since it serves to link two design types, the Oak and Pine, and if the accepted typological sequence is indeed correct, it anchors the Oak sixpences to 1-D as the last die pair struck.

1-D - Pine 2

2-B

3-E

4-C

5-A

6-F

Threepences

The threepenny denomination family structure resembles that of the shilling, with two groups and singleton outliers. In the case of the threepenny pieces the majority by far of the known die combinations fall into one group and were it not for a recent discovery we would think of only one die group and two singleton marriages among the Oak threepences. This coinage appears very coherent and it is likely that most threepences were struck at about the same time. The outlying singleton 5-B and the small 6-C-new group possibly represent ad hoc coinages struck as needed outside the main run.

Group One

3
|
1 - A - 2
|
4

Group Two

6 - C - new

Singleton

5-B

Twopences

One singleton family. Argues for a coherent group of coins all issued around the same time.

1 - A

PINE TREE TYPE

Large Planchet Shillings

The three small groups and the equally large number of singleton marriages make the large Pine Tree Shillings resemble the family structures of the Oak Tree shillings. Given the small size of the groups it does not seem possible to suggest with any safety which came first, the groups of the singletons. Each may equally well represent ad hoc responses to increased demand for struck silver coin in Boston during the life of the large size Pine shilling. There are no obvious suggestions of a substantial initial run of the denomination, the coinage then winding down to issues released as needed.

Group One

C - 1 - D

Group Two

3 - F - 4

Group Three

5 - B - 7

Singletons

2-A

6-K

8-E

9-H

10-H

12-I

Small Planchet Shillings

Of all the Massachusetts silver types the Small Planchet Pines have the tightest, most coherent and most complex family of dies. Nearly all of this type was struck by dies from this one family. The vast majority of Small Planchet Pines was clearly struck as a group by a single minter over a limited period of time. Given the coherence of the family, it is possible to see them all as the product of a single operation of limited duration and specific purpose. The well known fact that these were struck on equipment that was new to the Boston Mint and that allowed for in-

creased output and longer die life supports the conclusions drawn from the stochastic analysis of the dies, themselves. In addition, the size of the extended family in Group One suggests a coinage of some considerable size, an observation borne out by experience.

Group One

19

|

15 - Q - 18

|

O - 16 - L

|

M - 23

| 20
21
22

Singletons

13-S

14-R

24-N

Sixpences

Two singleton families one of which was clearly transitional from the Oak type and is suggestive of a typological sequence of Oak to Pine. The presence of two unrelated die families is also suggestive of two emissions of the denomination at widely separated times.

Singletons

1-A

2-Oak D

Threepences

Two singleton families that, like the Sixpences, argue for two different emissions of the denomination at two different times.

Singletons

1-A

2-B

PUBLIC AUCTION SALE

THE JOHN J. FORD, Jr. COLLECTION
PART XII

MASSACHUSETTS SILVER COINS

TUESDAY EVENING, OCTOBER 18, 2005

6:30 P.M. SHARP

LOTS 1 - 147

IMPORTANT NOTICE

In accordance with the terms of sale, each successful bidder also agrees to pay a buyer's charge of fifteen percent (15%) of the winning bid recognized by the auctioneer.



NEW ENGLAND COINS

NEW ENGLAND SHILLINGS

Noe I-A New England Shilling. Crosby Illustration 3 (reverse only)

Diagnostics: Obverse NE. Very thick diagonal descender along its entire length in N and die scratch up from middle bar of E are diagnostic (descender of N on obverse III is thick only past the base of the second vertical descender of that letter). Reverse: XII. Break usually found on X in Noe II-A and III-A is not yet developed and this is the easiest diagnostic for this punch.

Planchet Quality: Usually, good quality planchets are the norm for a Noe I-A.

Method of Manufacture: Silver plate or Spanish silver coins brought to the mint were melted and the assay adjusted to bring the fineness up to sterling quality. The molten silver was poured into long, narrow, shallow ingot molds and allowed to cool. Then, the silver billets were drawn on a bench through cast iron rollers until they were of the required thickness. The strip was divided into pieces that experience showed would weigh close to the required 72 grains. These were struck near the edge of one side with the NE punch, then turned over and struck with the reverse denominational punch near the top of the edge opposite the first, resulting in coins with the obverse punch at 12:00 and the reverse at 6:00 on the other side. The square coins were then trimmed around, to reduce their weights to the statutory 72 grains and make them round. Some NE shillings seem to have been struck on blanks punched out of a strip using a cookie cutter style planchet cutter. This type of minting technology is more advanced than anything in use at the Boston Mint until the 1670's, when the screw press for the small planchet Pine Tree coins was first introduced. It is possible that some Noe III-D shillings were struck very late in the history of the Massachusetts silver coinage, long after their types had been otherwise abandoned. Perhaps they were souvenirs of a day gone by.

Characteristics of Strike: The NE shilling punches were broader and wider than the usual silversmith's punches were and the minters had some difficulty aligning them exactly parallel to the surfaces of the planchets. Accordingly, one or the other part of each punch is often found softly impressed on the coins. In the case of Noe I-A, the first of the shillings struck, the obverse punch is found soft on the upper left and the reverse punch appears flat on the lower right.

Characteristics of Engraving: The N is boldly engraved with sure and determined strokes, especially for the diagonal descender of that letter. The letters NE were not separated well enough, however, and the E seems crowded inside the diagonal and rightmost strokes of N almost as if it were intended to have been a superscript letter. The reverse XII punch is fairly well engraved but is not well balanced as the third numeral is thicker than the second and has serifs at the top its companion lacks.

Technical Comments: Given the early state of the reverse punch Noe I-A appears to have been the first of the New England shillings struck and so were the first coins struck in what later became the United States of America.

EXTREMELY RARE NOE I-A NE SHILLING

The Noe and Wurtzbach Plate Coin



1 Undated [1652] Massachusetts Bay Colony. New England Shilling. Noe I-A, Wurtzbach 3, Crosby illustration 2. Rarity-7 to 7+. 71.9 gns. Choice Very Fine. The Noe Census #1 Coin. The Noe Plate Coin. The Wurtzbach Plate Coin. The obverse and reverse are a nice fairly even medium silver gray in color. The piece is pleasingly round in shape. The NE punch on the obverse is soft at the upper left, strong elsewhere; the XII punch on the reverse is soft only where the punch had begun to break, from the left edge of the cartouche into the upper left arm of X. NE clearly double struck, the second time to correct the misplacement of the punch which was first entered too low at the left resulting in a deep impression on the left side of N but a much too light impression on the right side of that letter and the neighboring E.

On the reverse, the lower right arm of X has been recut. There are two file marks slanting up from the top of the first I to the edge of the cartouche and one up to the right from the top of the second I. The planchet has clearly been cut out from strip and then trimmed, leaving a lenticular outline around the edge of the piece. This is common to all genuine Massachusetts silver coins that were not struck on a screw press and is one of the key authentication points for the series. **Extremely rare:** the cataloguer has seen only five of these including: this coin, the nice example ex Norman Stack Collection shown at the 1991 COAC, ANS, New England collection and the cleaned

Oechsner sale coin. The cataloguer prefers this one over all but one of the others.

A measure of the rarity of this variety may be found in the fact that there was no Noe I-A NE Shilling in the Stearns, Garrett, Picker, Hain, Roper, Norweb, MHS (1970), or New Netherlands 48th, 59th, and 60th sales. Described by Walter Breen when he was preparing the coin for auction sale by New Netherlands in the 1950's as "V. Fine or better, and, for the coin, Choice. Ex Carl Wurtzbach, 1938, at \$167.50; illustrated in his published portfolio of plates of Mass. AR coinage as No.3 (henceforward written W-3). Before Wurtzbach it is traced through Virgil Brand, DeWitt Smith, Newcomer, and Sterling P. Groves Coll. (S.H. Chapman, 1912) No. 276. It is illustrated in the Groves catalogue & Noe book as well as in Wurtzbach."

There are discrepancies between observed weights today and those recorded by Noe over 50 years ago. They are probably to be explained by the inaccuracy inherent in the mechanical scale Noe used. The Noe I NE punch did not last very long before it was retired in favor of Noe II. The N has a nice, swooping tail that supports the E. It was replaced by Noe II which seems to have lasted longer than Noe I but that was, in turn, replaced by Noe III. The Noe A XII punch was very well made and outlasted the first two NE punches it was mated with. As seen on Noe I-A, the reverse punch had not yet broken. Despite the break that appeared fairly early in its N.II-A marriage, however, the A punch was strong enough to outlast obverse N.II and was used with N.III.

Provenance as stated above.

**Noe III-B New England Shilling.
Crosby III (obverse), reverse unlisted.**

Diagnostics: Obverse: NE. Punch break (or engraver's scratch) diagonally down from base of E, this is diagnostic. Reverse: XII. Punch break or engraver's scratch diagonally down from space between bases of II, this too is diagnostic.

Planchet Quality: As with most other NE shillings, the quality was good and few show edge splits. Many seen have one or more clusters of three raised lines on each side. These may be marks left behind by the draw bench that rolled the silver strip to the desired thickness. Some N.II-A's have a wrinkled appearance (Picker:2 and Noe 3, for example), probably acquired in the strip rolling process.

Method of Manufacture: As noted for the NE series generally, planchets for the Noe III-B shilling appear to have been hand cut from rolled silver strip and then sequentially struck with the hand held ethnic and denominational punch.

Characteristics of Strike: The obverse punch shows to full advantage but the reverse denominational one is soft on the upper left. Axial alignment was Hull and Sanderson's single biggest technical hurdle and they did not overcome it until the Small Pines were struck in a machine that had adjustable allowances for correct die alignment.

Characteristics of Engraving: The obverse punch is robust and full bodied with broad strokes in the N and E. The ligature is a trifle stilted and clumsy, however. The numerals were engraved too closely together and the last two are actually crowded.

Technical Comments: Noe III-B is quite rare but the diagnostic punch break or scratch described above should allow for immediate and certain attribution.

EXTREMELY RARE NOE III-B NE SHILLING

The Wurtzbach Plate and Noe Census #8 Coin



- 2 Undated [1652] Massachusetts Bay Colony. New England Shilling. N.III-B, Cr. ill.3, W.4. R-7 to 7+. 71.8 gns. Choice Very Fine. The Wurtzbach Plate Coin. The Noe Census #8 Coin. The obverse and reverse are a nice even coin silver gray in color. The piece is pleasingly round in outline. There are no distracting marks, nicks or defects that require specific mention. On the obverse the NE punches have clearly been recut, the former at least once and the latter radically once (possibly twice) with serifs added to the upper and lower strokes which are tentative and not at all professional in appearance. These letters have been entered onto the coin fairly sharply and axially aligned correctly so there is no softness on either side (the bottom of the first downward stroke of N is soft due to a slight differ-

ence in the sizing of the planchet). On the back the denomination punch was also sharply entered, a little more strongly on the right than on the left, resulting in a lack of the outline of the cartouche on that side. The second I has clearly been recut at least once, quite radically, and the punch has broken fairly severely from the base of that numeral down to the edge of the cartouche below.

Extremely rare: about on the order of the Noe I-A offered above. The cataloguer has seen only four of these including this, ANS, 1991 COAC (Alan Weinberg's) and an EF in a New England collection. There was no Noe III-B in the Stearns, Garrett, Picker, Norweb, Roper, Hain, MHS (1970), Oechsner, or NN 48th, 59th, and 60th sales. Breen called this "About equal to the last" (i.e., the N.I-A offered above) and the present cataloguer would agree.

Ex Dr. Thomas Hall, Virgil Brand, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

Noe III-C New England Shilling. Crosby Plate I, 3.

Diagnostics: Obverse: NE. Die break diagonally down from base of E-diagnostic. Reverse: XII. Widely spaced numerals, each as tall as the others, second I thicker than first-diagnostic.

Planchet Quality: As with most other NE shillings, the quality was good and few show edge splits. Many seen have one or more clusters of three raised lines on each side. These may be marks left behind by the draw bench that rolled the silver strip to the desired thickness.

Method of Manufacture: As described for the NE series generally, planchets for the Noe III-C shilling appear to have been hand cut from rolled silver strip and then sequentially struck with the hand held ethnic and denominational punch.

Characteristics of Strike: The N.III-C punches are usually well struck and look sharp. They appear fairly fresh on the coins. It is possible that III-C was struck before III-A and III-B.

Characteristics of Engraving: Probably all the NE and XII punches were cut by the same engraver. That said, however, reverse C is a crisp and professional looking punch and seems better executed than A or B.

Technical Comments: The easiest way to attribute one of these is by finding the die break on the E in NE. Once the obverse is attributed as a III, then look at the X in the denomination. If it's broken at the upper left the coin is a III-A. If the lower right of the X touches the first I, then the coin is a III-B. If the X is neither broken or touching I, then the coin is a III-C.

A RARE NOE III-C NE SHILLING

The Noe Plate Coin



- 3 Undated [1652] Massachusetts Bay Colony. New England Shilling. N.III-C, Cr. Plate I,3. R-6. 71.9 gns. Extremely Fine. The Noe Census #10 Coin. The Noe Plate Coin. Both sides of this piece, like the preceding two, are toned in a nice and even shade of coin silver gray. The planchet is well shaped and nicely round. What appear to be rim bumps are really areas raised by the shears which cut the piece from its strip. The right side of the NE punch is soft on the descender of the first letter due principally to the fairly worn state of the punch. In addition, the diagonal break which runs down from the base of the E through the swooping descender of the N is here quite strong and pronounced. On the reverse, the denomination punch was very strongly entered nearly flat against the planchet surface resulting in sharp numerals and a nearly perfect outline of the cartouche. It is the cataloguer's opinion that on very close inspection it will be found that the

various NE punches were probably various stages of recutting of a single NE punch, much the way some of the tree shapes in the Oak and Pine series change over time although they are fundamentally the same piece of die steel reworked as needed.

Rare: the cataloguer has seen fewer than 20 of these. This is about the only NE Shilling variety that is at all "collectable." Described by Breen as "Ex. Fine but edge bruises, none of them serious...Compare Bushnell 140, Wilcox I, are any or all of these the coin here offered?" There was no N.III-C in the Stearns, Garrett, Picker, Oechsner, MHS (1970), or NN 48th, 59th and 60th sales. Roper's was graded EF. Norweb's VF went to Andy Hain. Noe reverse C was a well made punch by an engraver who knew his business and could execute letters in a crisp style. Since Noe obverse III looks fresh on the N.III-C combination it is possible that III-C was struck before III-A and III-B.

Ex George J. Bauer, T. James Clarke, F.C.C. Boyd Collections.

A SECOND NOE III-C NE SHILLING

The Noe 11 Census Coin

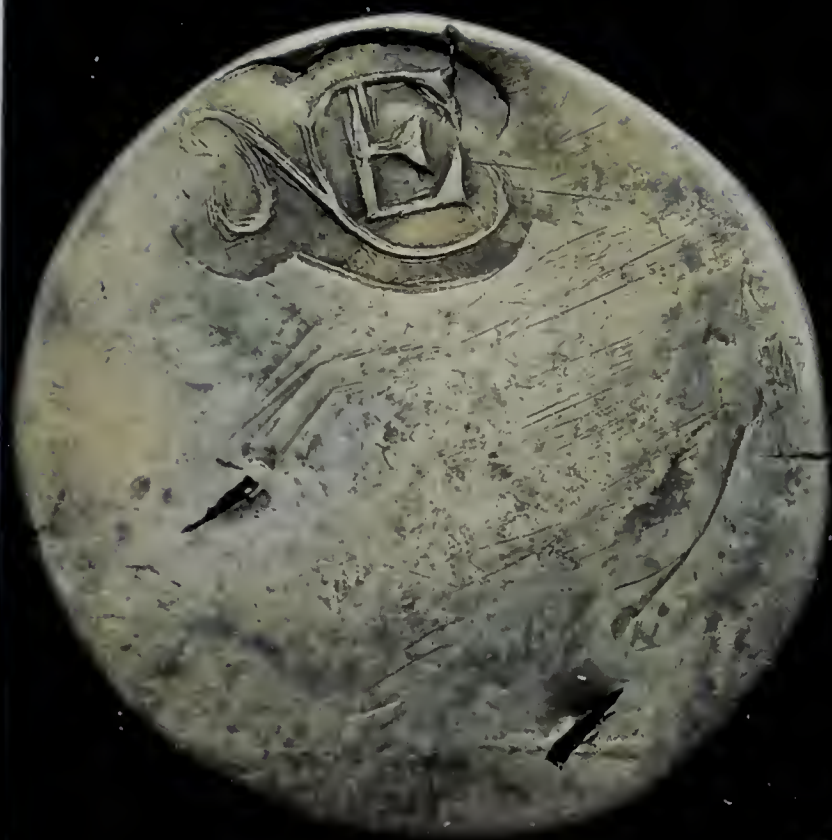


- 4 Undated [1652] Massachusetts Bay Colony. New England Shilling. N.III-C, Cr. I,3. R-6. 70.9 gns. **Extremely Fine.** The Noe Census #11 Coin. Light silver gray in color on both sides with some very faint, pale blue overtones. There are one or two light scratches, principally on the obverse. NE punch entered onto the planchet fairly straight, the right side of the cartouche indistinct but the letters mostly sharp despite the fact that the second has begun to fail (more pronouncedly on the piece in the preceding lot). On the reverse the denominational punch was entered more sharply to the upper right than the lower left resulting in considerable loss of detail on

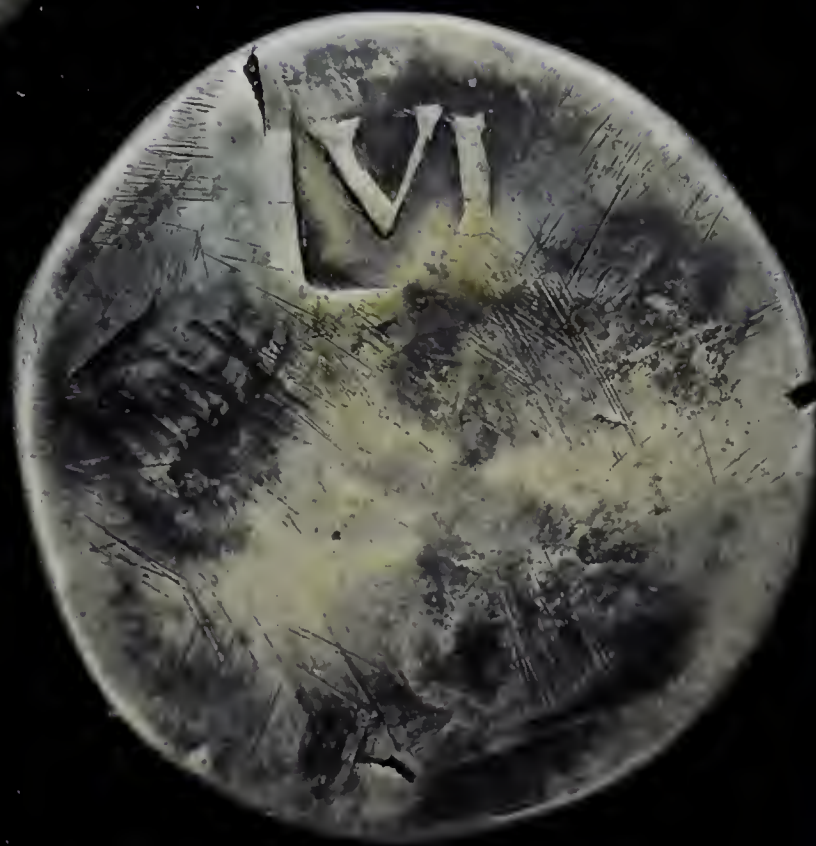
the left and bottom left sides of the cartouche and most of the left side of the first numeral in the denomination. Given the number of repunchings seen on NE shillings, it must not have been an easy job to strike the planchets correctly so that the denominational and the ethnic punches came up strongly in every case. **Rare:** as noted, fewer than 20 have been examined so far. Breen described this coin for the 1956 catalogue that never was as "Ex. Fine, the NE weakly double struck as on Crosby Plate I No.3, which the obverse of this coin closely resembles. Few faint scratches; reverse insignificant edge nick. Ex Newcomer Coll. No.3026; the piece cost Newcomer \$150, but should bring more today."

Ex Waldo Newcomer, T. James Clarke, F.C.C. Boyd Collections.

NOE 2-B NEW ENGLAND SIXPENCE



Lot No. 5



NEW ENGLAND SIXPENCE

Noe 2-B New England Sixpence. Crosby unlisted

Diagnostics: Obverse: NE. The letters are very thin and delicate, this is diagnostic. Reverse: VI. These letters, too, are delicate and as such are diagnostic.

Planchet Quality: Impossible to qualify with any degree of certainty since the four known survivors are not well preserved enough to make such judgments. Given the state of those seen it would appear to be of similar quality to other sixpences and the NE threepence.

Method of Manufacture: As described for the NE series generally, planchets for the Noe 4 sixpence appear to have been hand cut from rolled silver strip and then sequentially struck with the hand held ethnic and denominational punch.

Characteristics of Strike: In common with other hand impressed punched coins perfect axial alignment was essential to produce perfectly struck coins. Given the rarity of the type it is impossible to make characterizations about the entire mintage but judging from the Ford specimen its makers confronted the same alignment problems but solved them with more finesse. Unusually, the punches were entered back to back on the coin below and their cartouches are wider than seen on Noe 1-A.

Characteristics of Engraving: As noted, the letters in the obverse and reverse punches are very thin and delicate and the edge of the punch (i.e., the cartouche) is farther away from the letters than seen on Noe 1-A, too. The engraver of Noe 2-B had a sure hand, however, and must have been skilled at his craft.

Technical Comments: This sixpenny variety was unknown to Crosby. Noe discussed it and found some stylistic similarities to his shilling obverse II but noted its anomalous weight. Breen suggested the variety was an early circulating counterfeit but offered no evidence in support. The piece is unusual in the NE series and that is about all that can securely be said to characterize it.

EXTREMELY RARE NOE 2-B NE SIXPENCE

Delicate Letters

The Noe and Breen Plate Coin



- 5 Undated [1652] Massachusetts Bay Colony. New England Sixpence. N.2-B, Cr. unlisted, Breen 10. R-7+. 38.3 gns. Very Fine. The Noe Plate Coin. The Breen Plate Coin. Pale gray and rose in color on both sides. Planchet surface smoother than usually seen on a NE Sixpence. Several light scratches on both sides, two noticeable digs on the obverse, one smaller one at the lower left on the reverse, edge test cut visible on the reverse at about 2:45. NE punch entered sharply into the top of the coin, well placed and axially aligned, with sharp letters and a near complete outline of the cartouche. On the reverse the denominational punch was entered a little too sharply to the lower left, resulting in the lower and upper right portions of the cartouche outline being soft, as well as the base of the second numeral in the denomination. NE and denominational punches entered back to back. Edge rounded. **Extremely rare:** at the time Noe wrote (1947) the N.2-B NE Sixpence was unique. The cataloguer has traced four (two of which will never be sold) includ-

ing this, Newman Collection, a VF in the Ted Craige Estate and the one in the National Numismatic Collection ex Norweb. There was a curious fifth published in the Autumn, 1990 issue of the *Rare Coin Review* that was weighed at 39.2 gns. and was said to have been overstruck on a Spanish 1 Real.

Most numismatists believe that the Noe 4 NE Sixpence was an early circulating counterfeit. Breen described this coin for the proposed 1956 catalogue as "NE Sixpence. Noe 4, unique. This is the variety with the thin, delicate letters for obverse punch. It is F-VF but with slight signs of mishandling. At the time of Noe's publication 11 years ago, only one of this variety was known as against at least three of the 'heavy NE' variety; no other has been reported to date. Ex Gibbs, originally ex Waldo Newcomer who paid \$1250 for this unique variety." Very delicate letters engraved by a skilled hand. Both punches within cartouches that follow the outlines of the shapes of NE and XII but not as closely as seen on dies 1-A. Serifs on [N]E well finished.

Provenance as stated above.

1652 WILLOW TREE COINS

WILLOW TREE SHILLINGS

Noe 1-A Willow Tree Shilling. Crosby 1-A.

Diagnostics: Obverse: MASATHVSETS:IN.. Top of tree touches bead on inner beaded border; second S and second T large; tree trunk plain and open; roots in center point down-each diagnostic. Reverse: NEWENGLAND:AN:DOM. Large 2 in date close to inner beaded border; thick strokes in II in denomination; small E's in NEWENGLAND-together diagnostic.

Planchet Quality: In common with all Willow Tree shillings, the planchet quality of the denomination is difficult to determine due to the wretchedly poor quality of the strike. That said, most Willows of all denominations were struck on well made flans free from flaws and superficial granularity. While the coiners may not have had sufficient experience to make sharp and well struck coins in 1652, they knew their silver and how to make workmanlike silver strip better than most.

Method of Manufacture: Spanish silver coins were melted and the assay adjusted to bring the fineness up to sterling quality. The molten silver was poured into long, narrow, shallow ingot molds and allowed to cool. Then, the silver billets were drawn on a bench through cast iron rollers until they were of the required thickness. The strips were then run through the rocker press, which imparted both obverse and reverse impressions at the same time through one motion of the hand pulled lever. The strip was either pulled through the press, automatically readied for the next impression, or was pushed through by the operator. After the whole strip had been struck, the back to back impressions were cut out, trimmed round, weighed, and retrimmed as needed. Each coin struck in a rocker press emerged with a pair of roughly parallel bends horizontal to the direction of the strip through the press, usually seen across the east/west axis of the obverse. When rocker press coins are looked at edge on, they resemble the shape of the letter S. This is characteristic of rocker (and roller) press struck coins.

Characteristics of Strike: In common with just about every Willow Tree shilling seen, the strike quality always appears to have been poor, as if done by amateurs. Crosby commented on this and believed the Willows were experimental pieces, numismatic teething rings so to speak, being the coins the Boston Mint learned on. Noe thought that the Willows were struck in a screw press (the only type of coining press he was familiar with) and explained the multiple strikes he saw by saying the coiners failed to secure their dies in the press. To Noe, the multiple strikes on Willows resulted from extreme die chatter, planchets bouncing between two loose dies and receiving multiple, partial die impressions in the process. The Willows were a learning experience for the coiners, who had never used a rocker press before. Multiple strikes caused by overruns, misaligned dies, incorrectly spaced dies, all can be seen on the Willows and all are a testament to the high degree of skill required of a successful mint. The Willows were not struck for long. When Hull and Sanderson began making the Oaks, they had learned most of the lessons they needed. A simple comparison of any Willow with any Oak shilling will show just how far they had come.

Characteristics of Engraving: The letters are a mixture of small and larger shapes but the inner beaded border is well formed and almost perfectly round. The date numerals are well formed, too, and have a classic colonial New England feel about them. The tree is well drawn and attempts to show the outline of a tree in full leaf, in sharp distinction to the denuded trees on the Oak and Pine types.

Technical Comments: Attributing almost any Willow Tree Shilling will be difficult. Because of the way they were struck, letters in the legends are usually jumbled, overstruck, or just plain hard to see. The safest way to attribute one of these is to work with the coin at hand, the Noe book, the 1991 ANS exhibition plates, and this catalogue. First, find the salient features of each die in the reference works. You may need to combine features of a couple of different coins to reconstruct a complete obverse and reverse impression. Next, try to find some of the same features on your coin. You will not find them all. If you find one or two for each side, then you can safely attribute your coin. If that fails, then find one feature on each side of your coin that you can see clearly. A branch and the letters near it will do, or a complete date numeral, and so on. Then, try to find the exact same feature on one of the coins plated in your references. If you do, it is a safe bet that you have a correct attribution for your own coin.

ATTRACTIVE NOE 1-A WILLOW SHILLING

The Noe Plate and Enlargement Coin

The 1914 ANS Exhibition Coin



- 6 1652 Massachusetts Bay Colony. Willow Tree Shilling. Noe 1-A, Crosby 1-A. Rarity-6+. 71.5 gns. Extremely Fine. The Noe Census #2 Coin. The Noe Plate Coin. The Noe Enlargement Coin. The 1914 ANS Exhibition Coin. The obverse is a nice and fairly even medium silver gray in color with some traces of iridescent blue and a couple areas paler in color while the reverse is a little deeper in shade around the rim, the center being lighter gray. Nearly full tree, just some softness in the branches in the right and particularly in the lower left. Full trunk and root structure show. Legend around nearly complete as visible in the illustration. On the reverse the denomination and date are sharp and full, while the peripheral legend is incomplete and somewhat jumbled but still essentially legible with some imagination. Old dig on the obverse along the right descender of second A, other marks essentially trivial. Obverse about perfectly centered, reverse a little off to the upper left, leaving (in order to get the weight right) considerable extra metal beyond the outline of the die edge at lower right. This is significant for technicians of the series since there are very few Willow Tree Shillings known that show the outline of the die edge. The arc visible on this should allow for a close approximation of the actual diame-

ter of this reverse die. Very clear planchet bends visible on the obverse, parallel and running horizontally when the coin is rotated about 35 degrees. These are as made by the rocker press used to strike this series.

Rare: the cataloguer has seen 13 of these. For some unknown reason Noe 1-A and N.2-A seem to come in EF and better grades more often than not. Described by Breen as "Only 27 Willow Shillings are known to date; only six of them of the present variety (1-A), and three of those are in museums which means that this shilling is exactly as rare as the Class I 1804 dollar, as well as being much more historically important. It is VF or better but has been bent twice and straightened. Ill. in the Standard Catalogue. Ex Newcomer 3066 (cost \$78.25), H. Chapman (ill. as his coin in ANS 1914 Exhibition, Plate 39); Parsons:3, Earle 1919, Mills 5, Parmelee 307, Bushnell 142, Woodward Sale of 4/28/63 (Brooks, Colburn etc. consignments), Jeremiah Colburn Coll. where ill. on Plate XX, No. iv of the supplement to Dickeson's Manual (1860), Crosby 1bA2; Noe Plate III & Enlargement Plate VIII. One of perhaps four known American coins outside the Mint Coll. which can be traced back to 1860 or before, the others being the Abbey cent, Stickney dollar, and 1792 Peter Getz \$ 1/2 with the chisel mark."

Provenance as stated above.

Noe 2-B Willow Tree Shilling. Crosby 2-B & C.

Diagnostics: Obverse: MASATHVSETS:IN: Banded tree trunk; all leaves are sharp and pointed; ground line slants down at left and right-each diagnostic. Reverse: NEWENGLAND:AN DOM:. Small letters closely spaced except for a wide space between AN and DOM-diagnostic.

Planchet Quality: As noted above, most Willows of all denominations were struck on well made flans free from flaws and superficial granularity.

Method of Manufacture: Strip through a rocker press as noted above.

Characteristics of Strike: As mentioned above, all Willow Tree coins regardless of denomination appear poorly struck, doubled or tripled, severely shifted around sometimes as much as 180 degrees. These problems are all the result of the Boston Mint's lack of familiarity with the minting technology, which was new to them. Correct die alignment plagued the mint for as long as the rocker press was in use. The mint eventually learned from the mistakes made with the Willow Tree coins and die alignment problems ameliorated.

Characteristics of Engraving: Actually quite good if one looks carefully through the usual jumble. The letters on both sides are about evenly sized and the dies were well laid out. The obverse legend begins at 11:00 placing the ethnic MASATHVSETS at the top of the coin, as it should be. The tree is a little fanciful. The reverse is less successful, the date appears larger than the denomination letters and the spacing in the legend is not consistent.

Technical Comments: One wonders what the N.2-B Willow Tree shilling would have looked like had the dies been round and the coins struck on a screw press. Given the good engraving and planchet quality, the coins might have rivalled Noe 1 Pine Tree shillings for "classic colonial coin" honors.

VERY RARE NOE 2-B WILLOW SHILLING

The Noe Plate and Enlargement Coin



- 7 1652 Massachusetts Bay Colony. Willow Tree Shilling. N.2-B, Cr.2-B & C, W.5. R-7. 71.6 gns. Extremely Fine for sharpness, nearly as made. The Noe Census #7 Coin. The Noe Plate Coin. The Noe Enlargement Coin. The obverse is pale gray in the center with gorgeous iridescent gold and pale blue-green around portions of the periphery. The reverse is mostly pale gray with iridescent blue and very faint rose showing. The tree is a little jumbled, the trunk appearing too far over to the right but with full inner detail and a complete root structure. Most of the leaves and branches on the tree can be seen, yet some require the aid of imagination. On this side the legend is somewhat jumbled but many of the letters are fully legible and those that are, particularly at the top, *show the piece is essentially Uncirculated in condition*. On the reverse, the date is also jumbled but the individual letters can be made out (the last being high above the third). The denomina-

tion is almost entirely obscure, only the X shows. The planchet is very finely made, nicely flat, and has great eye appeal.

Very rare: the cataloguer has seen only eight of these, a number that has not changed since he described the two in Hain. The presently offered coin is one of the nicest seen, others being the better Hain coin and the EF in B&M's September, 1990 sale. The best Stearns had was a VG and Roper's was VF. Described by Breen in part as "One of only three known of these dies (2-B) and the only specimen from the B reverse (rarest Willow die) with all four figures of the date showing. Ex Wurtzbach, who priced it at \$75, previously in Elder's sale of 5/11/35. Better than V.Fine for these crudely struck pieces; bought as Ex.Fine. Last record of a 2-B...at Schulman Sale 1951; the piece in ANA Conv. Sale 1952 turned out to be not a 2-B but a hitherto unseen muling, 2-A (only two known)."

Provenance as stated above.

Noe 3-D Willow Tree Shilling. Crosby 3-D.

Diagnostics: Obverse: MASATHVSETS:IN. Small and widely spaced letters; no punctuation after N-diagnostic. Reverse: NEWENGLAND.AN DOM:. Large date and denomination-diagnostic.

Planchet Quality: Generally well made flans free from flaws and superficial granularity. The obverse shows heavy die engraver's marks around the base in the letters HVSETS. These are in the die and not defects on the planchet.

Method of Manufacture: Strip run through a rocker press.

Characteristics of Strike: Noe 3-D can be found with almost complete obverse and reverse legends and most of the central types showing. The coiners seem to have made the obverse 3 family coins last, before they turned to the Oak type.

Characteristics of Engraving: The obverse and reverse were well engraved dies with wide spacing, evenly sized letters, a tall and narrow tree, and unusually large date and denomination numerals. The engraver had a skillful hand.

Technical Comments: The die engraver's lines typical on Noe obverse 3 can also be seen on obverse 2. They appear rather large and heavy on these two Willow Tree varieties. Die lines of the same sort on Oak and Pine Tree coins are rarely so thick and noticeable.

VERY RARE NOE 3-D WILLOW TREE SHILLING

The Noe Plate and Enlargement Coin

The 1914 ANS Exhibition Coin



8 1652 Massachusetts Bay Colony. Willow Tree Shilling. N.3-D, Cr.3a-D. R-7. 69.5 gns. Choice Extremely Fine. The Noe Census #16 Coin. The Noe Plate Coin. The Noe Enlargement Coin. The 1914 ANS Exhibition Coin (Wurtzbach loan). A really remarkable Willow Tree Shilling in almost every respect. Both sides are toned in a rich coin silver gray with iridescent blue and pale rose-green, colors more typical of a small planchet Pine than a Willow Tree piece. In addition the planchet is nearly perfectly round and the obverse and reverse legends look almost as if they have been deliberately placed perfectly on the flan within their beaded borders to create a near perfectly made Willow Tree Shilling. Is it possible that mintmasters Hull and Sanderson, recognizing the fairly unprepossessing appearance of most of their Willow Shillings, set out to make one that they could all be very proud of? On the obverse the tree is essentially complete save for some light softness at the upper left. The peripheral legend is nearly complete, soft in places but only a small amount of imagination is needed to fill them in. On the reverse the date is soft at the right but still legible, the denomination is complete, and the legend around, although jumbled, is still essentially fully legible. The piece has its inner and outer beaded bor-

ders nearly complete, particularly on the back, and the planchet overall is nicely round and clearly was made to look that way. There are just a couple of light marks, one small dig in the upper left tree branches, but these really pale into insignificance compared to the numismatic importance of this piece.

Described by Breen as "Noe 16 (3-D); only six known. Fine or better, all but 2 or 3 letters of inscription legible; much better than it appears in Noe's illustration (Plate V and Enl. Pl. XI). Ex Wurtzbach (1938), Brand estate (1937), Wurtzbach (1911) and S.H. Chapman, who purchased it in England. Ill. Plate 1, ANS 1914 Exhibition. Said by its former owner to be one of the 3 finest known, but we will be conservative and say that we know only three or four distinctly better-looking examples." **Very rare:** the cataloguer has seen only nine of these N.3-Ds with the finest of them all still the Hain-Norweb coin. Stearns, Garrett, Roper, Norweb, Oechsner, and the NN trio (48th, 59th and 60th sales) all lacked an N.3-D. These are skillfully engraved dies by a careful hand, the unnecessarily large date and denominational numerals on the reverse the only jarring note in the overall layout. This was plated in ANS 1914 loaned by Wurtzbach but was not on the 1937 Wurtzbach plates, so must have been one of the pieces Mr. W. sold to Brand before 1920.

Ex S.H. Chapman, Carl Wurtzbach, Virgil Brand, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

Noe 3-E Willow Tree Shilling. Crosby 3-E.

Diagnostics: Obverse: MASATHVSETS:IN. Small and widely spaced letters; no punctuation after N-diagnostic. Reverse: NEWENGLAND.AN.DOM. The only reverse with punctuation between AN and DOM-diagnostic.

Planchet Quality: Generally well made flans free from flaws and superficial granularity. The obverse shows heavy die engraver's marks around the base in the letters HVSETS. These are in the die and not defects on the planchet.

Method of Manufacture: Strip run through a rocker press.

Characteristics of Strike: Noe 3-E can be found with almost complete obverse and reverse legends and most of the central types showing. The coiners seem to have made the obverse 3 family coins last, before they turned to the Oak type.

Characteristics of Engraving: Reverse E is a very well formed and laid out die with thick letters of uniform size nicely confined within equidistant inner and outer beaded borders. This die appears to have been the work of an engraver who felt very comfortable in his craft.

Technical Comments: This variety was not specifically described by Crosby.

VERY RARE NOE 3-E WILLOW SHILLING

The Noe Plate Coin

The Discovery Coin for the Willow Tree Type



- 9 1652 Massachusetts Bay Colony. Willow Tree Shilling. N.3-E, Cr.3-E. R-7. 69.4 gns. Extremely Fine. The Noe Census #22 Coin. The Noe Plate Coin. The discovery coin for the Willow Tree type: as Noe reports, "About 1865, Mr. Woodward began to notice peculiarities in what had been considered Oak Tree shillings until then, and we find in his Sixth Sale (item 2524) the following description: 'Oak Tree Shilling, 1652. The tree on this remarkable piece is quite unlike an oak, resembling more nearly a Palmetto tree. The legend on the obverse, is "Masathset inn"; on the rev. *New Glad Au Do Dom*; probably unique.'" Noe goes on to say that two years later Woodward catalogued another specimen and said Joseph Mickley had named the tree a Willow. Noe credits Woodward with first noticing in print that Willow coins look different from Oaks and Mickley with coming up with the name "Willow" for the type.

The obverse and reverse are pale silver gray on the high points, deeper gray in the fields and the protected areas. On the obverse the tree is nearly complete, being just a little soft in the center while the peripheral legend is a jumble but is nearly fully legible. On the back the date has been jumbled and reads as if it were 16522 but the denomination is complete. The peripheral legend on this side has clearly been

double struck (i.e., run through the rocker press twice) resulting in a jumble of letters which begin DODOM and continue on. There are a couple of light marks, two parallel ones on the obverse mirrored by similar ones on the reverse, which are clearly artifacts of the striking process and not later damage to the piece. The coin is not entirely round (unlike the remarkable piece in the preceding lot) but rather has an oval shape which is quite striking and unusual.

Described by Breen as "Noe 22 (3-E); only three known, one of them in ANS, another in Yale University, so the one here offered for all practical purposes Unique. Fine or better; ex G.J. Bauer and originally in the Bache Collection No.2524 sold by W.E. Woodward in March 1865. This identical piece is the one first discovered (by Woodward) to be of different type from the Oak Tree coins and the one to whose obverse he first applied the name of 'Palmetto Tree' - see Noe The NE and Willow Tree Coinages of Mass. (Monograph 182), p.15. Ill. Noe Plate VI (not IV) and Enl. Pl. XII." **Very rare:** the cataloguer has seen only eight of these. This one is nicer than two of the three in the Stearns sale. There was no N.3-E in the Garrett, Picker, Roper, Norweb, Oechsner, or NN 48th, 59th and 60th Sales. Reverse E was a well engraved die with evenly spaced letters of mostly uniform size. It went together with obverse N.3 very nicely.

Ex Bache Collection (William E. Woodward, March 20, 1865, lot 2524); George J. Bauer, T. James Clarke, F.C.C. Boyd Collections.

WILLOW TREE SIXPENCES

Noe 1-A Willow Tree Sixpence. Crosby 7

Diagnostics: Obverse: MASATHVSETS.IN. Legend starts at upper right. Reverse: NEWENGLAND A DOM. Legend starts at 2:00. All Willow Sixpences are from the same die pair, so in this case diagnostics are irrelevant.

Planchet Quality: As good as any for the Willow shillings.

Method of Manufacture: Same as the Willow Shillings, struck to order on a rocker press. Different reverse offsets suggest several different production runs, implying either a larger than usually posited number struck in the short conventional chronology of the Willow type or an unknown number struck over a longer time period than usually supposed.

Characteristics of Strike: Reverse off-centering is typical. That said, there is usually more of each legend and type struck up on the coins than seen on the larger flan shillings. None seen has complete legends and types.

Characteristics of Engraving: Much as the larger Willow shillings and certainly by the same engraver responsible for Noe 2-B in the shilling series. The tree is composed mainly of leaves with a pronounced center dot. The trunk and root structures are described by a series of short cuts into the die steel. The letter shapes with their pronounced serifs show the same hand seen on Willows and even NEs previously. The obverse die layout is competent but the reverse's is constrained and the engraver has not left sufficient room for the required AN DOM and has had to drop the N to fit. The first three date numerals were well drawn but the last must have been blundered for it was corrected at least twice, once creating an enormous 2 the same size as the 6 before it.

Technical Comments: There could have been little call for the sixpenny denomination from Hull and Sanderson's customers, accounting for the single die pair known. The low value of the denomination at the time coupled with the low mintage has made the Willow Sixpence both extremely rare and usually found in heavily used condition.

THE FINEST SEEN WILLOW TREE SIXPENCE

The Noe Plate and Enlargement Coin

The Wurtzbach Plate Coin



10 1652 Massachusetts Bay Colony. Willow Tree Sixpence. N.1-A, Cr.7, W.6. R-6+. 36.2 gns. Essentially Uncirculated. The Noe Census #1 Coin. The Noe Plate Coin. The Noe Enlargement Coin. The Wurtzbach Plate Coin. Magnificent condition for a Sixpence or for any Willow type coin for that matter and the finest seen. In a word, superb. The piece is sharper than any other seen and while the legends are a bit jumbled, almost all the letters are on the flan somewhere and when added together create complete legends. The obverse and reverse are both a nice rich coin silver gray with some pale rose and iridescent blue-green shades of iridescence. The tree is complete, sharp, and shows some trunk detail and a complete root structure. The guide-dot in the center of the tree can still be seen clearly. The inner beaded border is complete if a little jumbled at lower right and the letters around are mostly sharp and clear. Die polishing marks can be seen around some of the letters in the legend, a testament to the remarkable state of preservation of the piece. On the reverse the date is soft on the third and entirely obscured on the fourth numeral but the denomination is clear even if the second letter is a bit soft. The legend around is very jumbled and the piece was clearly run through the rocker press at least twice.

Overall, the planchet is nearly fully round when viewed from the obverse, a little off center to the left and slightly oval when viewed from the back. There are essentially no marks or defects that require mention. Accompanied by an old collector's ticket annotated on one side "From famous W.S. Lincoln collection London" and on the other "Willow Tree

Sixpence Superlative Gem Unique Variety Utmost Rarity." There is some confusion in the Noe book between this piece and the specimen he lists as Number 10 (next lot). Noe wrote that his Number 10 was "Described as unpublished and unique" but that characterization properly belonged to his Number 1 as we can see from the note that accompanies it here. Rare: the cataloguer has traced 13 of these. There are certainly a few more out there. There are a series of AU's known on this denomination including the Stearns and Garrett coins (curiously like the N.I-A shilling that also comes very nice). Norweb's was graded VF as was the one Kagin sold in August, 1987. The holed VF that showed up in the March, 1996 B&M auction is now in the National Numismatic Collection by donation. Roper's was called Fine. There was no Willow Sixpence in the Hain, MHS (1970), Oechsner, or NN 48th, 59th, and 60th sales.

Described by Breen in part as "Sixpence. Noe 1 (W-6). About Unc., of probably 10-12 Willow Sixpences known this is either the finest or 2nd finest. Ex Wurtzbach, 1938, and Lincoln Coll., London, 1935, No.148. Excessively rare condition for a Willow Tree coin of any denomination; twice as rare as a Shilling in terms of number known, ten or twenty times as rarely offered. Newcomer paid \$1250 for his Ex.Fine example (Noe 4), and this is far finer than his." Even given their size they were a well laid out and executed pair of dies. All Sixpences were from the same die pair which stayed fresh throughout what must have been a short life. The letters on both sides are fairly uniform in height and spacing. The obverse and reverse legends both begin on the upper right as expected. The tree is decently shaped if a bit crude in style. The date numerals are a bit clumsy and not well spaced; those in the denomination are better.

Provenance as stated.

UNPRECEDENTED SECOND WILLOW SIXPENCE

The Noe Plate Coin



- 11 1652 Massachusetts Bay Colony. Willow Tree Sixpence. N.1-A, Cr.7. R-6+. 35.8 gns. Choice Very Fine. The Noe Census #10 Coin. The Noe Plate Coin. The obverse and reverse are both deep gray in color. The surfaces on each side seem rough, particularly on the front, with some light pitting visible. Nevertheless the tree is complete, some of its inner trunk detail is visible, and the root structure is mostly clear. Equally importantly the peripheral legend is essentially complete showing only minor jumbling at the upper left and all letters present in one form or another elsewhere. On the back the date is clear as is the denomination but the former appears to have been doubled at the left and some of the peripheral letters in the legend are a little jumbled. A

close comparison of the dies of this piece and those seen on the specimen in the preceding lot show that they are identical, and are not, as Noe may have inadvertently implied, different. **Rare:** the cataloguer has traced 13 of these. There are certainly a few more out there. This one is in fairly "typical" condition for one of these (if that word can be applied to something as rare as this, that is). Noted by Noe as "Described as unpublished and unique." The cataloguer notes that the collector's ticket accompanying the Noe 1-A Willow Sixpence offered above describes it as unique and suggests Noe may have attributed that comment to this coin. This piece published in *The Numismatist*

Ex E.J. French Collection (Sotheby's, December 20, 1926, lot 177), F.C.C. Boyd Collection.

LEGENDARY WILLOW TREE THREEPENCE



Lot No. 12



WILLOW TREE THREEPENCE

Noe 1-A Willow Tree Threepence. Crosby unlisted

Diagnostics: Obverse: MASATHVSETS.IN. Legend starts at 12:00. Reverse: NEWENGLAND. A.D: LEGEND STARTS AT 3:00. All Willow threepence pieces are from the same die pair so as with the sixpenny pieces, diagnostics are irrelevant.

Planchet Quality: There are too few specimens known to draw any meaningful conclusions. The pieces seen in person or by illustration suggest flan quality of the same sort as found on the larger shillings and sixpences.

Method of Manufacture: As described for the other Willow denominations, by rocker press. The threepences, like the sixpenny pieces, show more detail than most shillings, suggesting that the coiners had less trouble with die alignments when making these smaller sized coins.

Characteristics of Strike: Off-centering continues to be a problem but it is not as severe as on the shillings.

Characteristics of Engraving: It is likely that mintmasters Hull and Sanderson anticipated the difficulties in engraving onto such small convex surfaces as threepenny dies and assigned a competent engraver to the task. The dies show a skilled hand. Letter shapes are compact and fill the space between inner and outer beaded borders exactly. The legends are not crowded, showing good control of the problems of layout. The beaded borders are tight. The N in IN is backwards, however.

Technical Comments: There have only been three genuine specimens of the threepenny denomination recorded in the literature and one of those has been lost to numismatists since its theft from Yale. The output of this tiny denomination may have been smaller even than that of the sixpence.

LEGENDARY WILLOW TREE THREEPENCE

One of Just Three Known

The Only Specimen Ever Available to Collectors



- 12 **1652 Massachusetts Bay Colony. Willow Tree Threepence. Noe 1-A, Cr. unlisted, W.7. R-8. 17.1 gns. Very Fine. The Noe Census Coin #2. The Noe Plate Coin. The Wurtzbach Plate Coin.** The obverse and reverse of this piece are pale silver gray in color. There are traces of iridescent rose and blue on both sides with some light russet showing particularly on the back. On the obverse the tree is completely, the central guide dot is bold, the root structure is visible and the inner beaded border is complete. The letters in the legend around this side are mostly complete and struck up and all can be read save for N in IN at the upper left. On the back the date is full, the denomination is a little jumbled but can still be seen nearly complete and the peripheral legend around the side is also complete save for N DOM (if those letters were ever on the die in the first place). For some inexplicable reason there is a countermark at the upper right edge on the reverse which some may consider an attempted puncture but probably was not. Its purpose and meaning is obscure but its presence is essentially irrelevant given the importance of the piece. Any stray marks the coin may have picked up in its long life are also insignificant and need not be mentioned here.

Exceptionally rare: one of just three known and the only one ever available for purchase by a collector. The other two examples known are the specimen in the ANS collection and the one stolen from Yale University and still not recovered. The last time a Willow Threepence was offered for public sale was in the 1926 French Collection (Sotheby's London) and before that in the 1935 Lincoln Sale (Spink, London).

The last time one was sold publicly in the USA was in the 1890 Parmelee auction. Mabel Garvan bought the piece out of the French sale and it went from her to Yale. Wurtzbach bought the one from the Lincoln sale and it went from him to T. James Clarke and then to Boyd. The Parmelee coin was bought by Brand and on his death it went from his estate to Armin Brand, B.G. Johnson, and finally to the ANS in 1944 for a handsome \$750. That was the last time one of these was sold in any way, public or private. There were three known in 1935 when the Lincoln collection was sold and that number has not increased since.

Described by Breen as "Threepence. Noe 2 (W-7). Only three known; one of them (the finest) is in Yale Univ and the coin here offered is the finer of the two in collector's hands, in spite of an attempted puncture at the D (before N of NEW). V.Fine for this poorly struck coin. Ex Wurtzbach 1938, B.G. Johnson, W.S. Lincoln Coll. Lot 149 (Spink, March 1935). Ill. in the Guidebook, the Spink catalogue, and Noe's Plate XIV." Like the larger Sixpence, the letters in the legends on each side are decently sized, shaped, and spaced. The inner and outer beaded borders were well done. The centers show problems. The tree is a hodge podge of lines and loops, none of which really resemble leaves and in sum do not come very close to looking much like a tree either. The date and denominational numerals are a jumbled mix of different sizes, each of which seems to slant in a different direction. Since the tree and numerals were the highest parts of the rocker dies perhaps necessity is more to account for the poor execution of those elements than lack of skill. Otherwise, it might be necessary to posit two hands on these dies which seems uneconomical of a solid Puritan businessman like Hull.

Provenance as stated above.

1652 & 1662 OAK TREE COINS

OAK TREE SHILLINGS

Noe 1 Oak Tree Shilling. Crosby 9-H.

Diagnostics: Obverse: MASATHVSETS:IN:. Legend starts at upper left. Good, well formed tree with cross-hatched trunk, roots that slant right, second branch from bottom on left slants markedly down to left-diagnostic. Reverse: NEWENGLAND: AN.DOM. Legend also starts at upper left. Very well formed denomination and date.

Planchet Quality: Excellent, a well made variety.

Method of Manufacture: Essentially the same as described for the Willow Tree coinage. The rocker press remained the way the Boston Mint struck the Oak Tree coins.

Characteristics of Strike: The obverse is usually found with some letters off the flan. The reverse, on the other hand, is usually well centered. Since the dies were well engraved the strike is generally crisp and sharp.

Characteristics of Engraving: Engraving rocker press dies was not easy, since they had to be made on a convex surface but the resulting coins had to look fully round. The solution was to engrave the dies in a slightly oval shape. On Noe 1, the engraver seems to have made the obverse die round but correctly engraved the reverse oval. He also made the obverse wider than it should have been. This would account for the typical off centering seen on Noe 1's.

Technical Comments: Noe put these dies first in his list, suggesting that they were the first Oak Tree shillings struck. The new knowledge about how these coins were made supports him.

OUTSTANDING NOE 1 OAK SHILLING

The Noe and Wurtzbach Plate Coin



- 13 **1652 Massachusetts Bay Colony. Oak Tree Shilling. Noe 1, Crosby 9-H, Wurtzbach 20. Rarity-3. 72.7 gns. Choice About Uncirculated. Noe Plate Coin. Wurtzbach Plate Coin. Outstanding quality for one of these,** nicer in the cataloguer's opinion than the three Hain coins, Oechsner's, Garrett's, Norweb's EDS, Picker's, a rival to Weinberg's lovely N.1 (no. 26 in the 1991 ANS exhibition catalogue). Both the obverse and reverse are an attractive rich coin silver gray with some traces of pale iridescent blue and very delicate rose visible in places. Full tree, branch on left slightly soft but this entirely as made. Most letters in the obverse and reverse legends sharp save for those on the extreme left on the obverse, top and lower right on the reverse.

Obverse slightly off center to the lower right but with all the letters in the legends still fully on the flan. Reverse just about perfectly centered, as

expected. Light horizontal striations visible at the lower left on the obverse obscuring S in the legend, others visible at the top of the reverse (opposite portion of the flan from the former), NE striated but still fully legible. Reverse die broken through ND of NEW ENGLAND. Annotated on Wurtzbach's collector's ticket as "Unusual in having inscription all on both sides."

Described by Breen as "Ex. Fine or so (bought as Unc.); reverse well centered with all of border showing (the only one we ever saw thus); all of legends on flan. Dark steel patination. Ex Wurtzbach and C.E. Clapp. Ill. on Noe Plate. R-2 but unusually nice." Noe 1 is the only Oak Tree shilling with NEW ENGLAND starting at the top of the coin. While the reverse die was engraved slightly oval in shape so the coins it struck would look round, the obverse die was not. In consequence, most N.1 shillings are a bit off center on the obverse.

Ex Charles E. Clapp, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

REMARKABLE NOE 1 OAK SHILLING

The Crosby Plate Coin



- 14 1652 Massachusetts Bay Colony. Oak Tree Shilling. N.1, Cr.9-H, W.20. R-3. 71.5 gns. About Uncirculated. The Crosby Plate I, 11 Plate Coin. A remarkable example of this variety. Gorgeous medium gray on the obverse with attractive iridescent rose toning; remarkable rainbow colors on the reverse: a combination of iridescent rose, gold, and pale blue. Original mint lustre can be seen in places on both sides but particularly on the reverse where the surface actually appears somewhat glossy. Very strong sharpness, the tree complete, root structure bold, internal trunk detail and shrubs beside clear.

On the reverse, central denomination and date very sharp. Slightly off center on the obverse to the top, most of MASA'TH run off the flan. On the reverse the piece was more properly centered, as expected from an N.1 Oak Tree shilling. No defects requiring specific mention, a near pristine specimen. Small collector's label affixed to the lower right portion of the central reverse, bearing the letter H (the Crosby reverse attribution letter). A rather remarkable specimen.

Ex Lorin G. Parmelee Collection (New York Coin & Stamp Company, June 25, 1890, lot 317); Hillyer Ryder, F.C.C. Boyd Collections.

THIRD LOVELY NOE 1 OAK SHILLING



- 15 1652 Massachusetts Bay Colony. Oak Tree Shilling. N.1, Cr.9-H, W.20. R-3. 69.8 gns. **Extremely Fine to About Uncirculated. A third lovely example**, far nicer than most others seen. Lovely light gray and iridescent blue and gold on the obverse, deeper gray and richer iridescent gold on the reverse. Full tree, roots and some internal trunk structure visible, branch on lower right a little soft but still fully legible. Most letters in the legend on both sides a little soft (as made) particularly on the left and right sides of the reverse

where the cutter reduced the size of the planchet to approach the correct weight for the denomination. Just about perfectly centered on both sides and clearly carefully clipped at the Boston Mint to create a piece of pleasing appearance. All letters in the obverse and reverse legends on the flan, those soft and partially off now, a result of the clipping as described. Light striations on the left and right obverse (also both the result of the clipping). Reverse die perfect, no break through ND.

Ex F.C.C. Boyd Collection.

A FINAL HIGH GRADE NOE 1 OAK SHILLING



- 16 1652 Massachusetts Bay Colony. Oak Tree Shilling. N.1, Cr.9-H, W.20. R-3. 70.9 gns. **Extremely Fine.** A fourth high grade specimen of this variety, the only one with NEWENGLAND starting at the top of the coin. Both the obverse and reverse of this piece are a rich deep coin silver gray with the devices and letters in the legend a little lighter in color. Decent central sharpness on both

sides, most letters in the legend a little soft but essentially as made. Obverse fairly well centered if a bit off to the lower right; reverse just about perfectly centered as expected. Most letters in the obverse and reverse legends fully legible even if some run slightly off the flan. Small rim break on the obverse at about 9:00, mirrored on the reverse in a more pronounced fashion at this same position. Reverse die unbroken.

Ex F.C.C. Boyd Collection.

THE EMBARKATION OF THE PILGRIMS, 1620



*This version of **The Embarkation of the Pilgrims, 1620** was proposed for the early \$2.00 Legal Tender Notes by the Federal Government. A much different version was eventually used for the back design of the \$50 First Charter National Bank Note.*

Noe 2 Oak Tree Shilling. Crosby 9-I.

Diagnostics: Obverse: MASATHVSETS:IN:. Legend starts at upper left. Good, well formed tree with cross-hatched trunk, roots that slant right, second branch from bottom on left slants markedly down to left-diagnostic. Reverse: NEWENGLAND.ANDO A rosette of eight dots around a central one at the start of the legend-diagnostic.

Planchet Quality: Generally good, rarely found with edge splits.

Method of Manufacture: Strip through a rocker press.

Characteristics of Strike: Obverse usually well struck everywhere except HVS. Reverse, similarly, often soft at AN DO.

Characteristics of Engraving: Probably by the same engraver as Noe 1 and almost as well executed.

Technical Comments: The strip used to make N.2's may have been wider than that used for the earlier N.1's. Since N.2 sees the only appearance of this reverse die, the rarity of the variety may be accounted for by the failure of the reverse. The late state of the obverse seen on the specimen to follow shows that this and other N.2's (Norweb's and the NN 59th coins among them) were struck after some N.3's, both of which share the Crosby 9 obverse. This means, simply, that the coiners had Crosby obverse 9 and both the Crosby H and I reverse dies ready for use in their shop at the same time.

RARE NOE 2 OAK SHILLING

The Noe and Wurtzbach Plate Coin



- 17 1652 Massachusetts Bay Colony. Oak Tree Shilling. N.2, Cr.9-I, W.21. R-7. 70.0 gns. Uncirculated. The Noe Plate Coin. The Wurtzbach Plate Coin. The finest seen of this rare variety, the only one with a rosette in the reverse legend. Deep gray in color on both sides, the shade nearly uniform with some light touches of iridescent blue and pale rose on the back. Decent central sharpness on both sides, the softness in the letters in the legend on the right on the obverse and left on the reverse, as well as the slight softness on the trunk of the tree on the obverse, is due entirely to the die alignment. Just about perfectly centered on both sides, the obverse a little off to the right but without real material effect. Small edge fissure at about 6:15 on the obverse mirrored in the same position on the reverse.

Described on Wurtzbach's collector's ticket as "Uncirculated. Small cleft. Excessively rare always unique in this condition. Another grand prize. Crosby's 1883- good. Clapp to CW Very good. Probably same piece. This one from Virgil Brand Collection to Carl Wurtzbach 1936". As the cataloguer noted in the Hain Family sale, this is the best struck of all the handful of Noe 2's seen. There are only about 8 to 10 of these known. The nearest competitor to this coin is the Stearns piece that was graded Choice EF in that 1966 sale. The Norweb coin was softly struck as

usual and the Hain specimen was a holed and buffed technical VF. Roper had a VF and NN's 59th and 60th sale specimens were also VF. Oechsner and Garrett and Picker did not have one nor was there one in the 1970 MHS sale.

Described by Breen as "R-6. Ex. Fine or better (bought as Unc.); bent slightly and tiny cleft in planchet which probably was done at the Mint (we have seen Uncirculated half cents with similar defects). Rim die break over NE. Exceptionally choice, the finest of the three specimens known. Ex Wurtzbach, Brand." The obverse is the same as seen on N.1. The reverse is different but was not made very well for it failed fairly soon after mounting in the press. The die state progressions of N.1 and N.2 show that the obverse (Crosby 9) and both reverses (Crosby H and I) were "on the shelf" and available for use at the same time.

Since the above was written, a new and highly important Noe 2 has been acquired by Alan Weinberg. Grading Extremely Fine, it is struck on a jumbo flan that is wide enough to show the straight outlines of the left and right obverse die edges beyond the outer beaded border. These outlines are either very faint or non-existent on other Noe 2's (although they usually show on Noe 3's, which share the same obverse die, Crosby 9). The Weinberg coin first appeared in a May, 2005 European auction catalogued as a "Pine Tree Shilling". It was bought by an Austrian coin dealer who sold it to Weinberg at the 2005 ANA convention.

Ex Virgil Brand, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

Noe 3 Oak Tree Shilling. Crosby 9-G.

Diagnostics: MASATHVSETS:IN:. Legend starts at upper left. Reverse: NEW ENGLAND AN DO. Inscription begins at upper right-diagnostic.

Planchet Quality: Seems poorer than N.1 and N.2 even though the same obverse was used for all three. Many are known with splits or flan breaks.

Method of Manufacture: Strip through a rocker press. In this case, however, the obverse die was not mounted in the rocker press directly over the reverse, resulting in a run of coins all of which are off center on the obverse. In a rocker press, the position of the dies relative to each other was controlled by a series of screws, each of which had to be correctly adjusted before die setup was accurate. If even two screws were off the alignment would be incorrect and the struck coins would be off center on one or both sides. Positioning dies must have been one of the toughest jobs at the Boston Mint. Mistakes must have been obvious right away but, as in the present case, were not corrected. This was probably because it was so easy to get the dies wrong the coiners were afraid of making a bad situation worse.

Characteristics of Strike: Always off-center on the obverse, as explained. Reverse usually soft at top and right.

Characteristics of Engraving: Obverse already described. Reverse not nearly as well engraved as N.1 or N.2.

Technical Comments: Noe 3's seem to come on small as well as large planchets. The obverse and reverse misalignment resulted in all the coins being struck slightly off center on the obverse. This suggests that all N.3's were coined in the same batch, possibly over a relatively short period of time. On several N.3's seen, there is a clear outline of the obverse die edge visible at one or more places, usually on the left. The outlines are only visible on the coins because the die was misaligned. They show that the oval obverse die was surrounded by a square outline.

LOVELY NOE 3 OAK SHILLING



- 18 **1652 Massachusetts Bay Colony. Oak Tree Shilling. N.3, Cr.9-G. R-6.** 72.1 gns. **Choice Extremely Fine. A lovely specimen.** Both the obverse and reverse are a light coin silver gray in color. The centers are fairly sharp while the peripheries are soft in places and in others entirely off the flan. Obverse off center to the upper right with the tops of MASATH off the flan. On the reverse the die was a little off to the lower right, unusual for the variety, with the tops of some letters running off the flan. Softly struck on the right obverse periphery, some letters entirely indistinct at about 3:00; reverse quite soft on the left and upper left with portions of the lettering entirely indistinct although the softness on DO is due to die wear and not striking (as seen on the Noe plate coin). Remarkable iridescence and frost on the reverse, the coin has all the appearance of a Unc. on this side.

An instructive piece, its close resemblance to the Noe plate coin and another of the Boyd-Ford specimens suggests there was something common to all N.3's that lay in their method of manufacture. A follow on to this, first proposed by Vicken Yegparian of our staff, is the hypothesis that there was more than one die pair on the rollers used to coin the Oak Tree coins. Vicken posits two or more obverses on one roller and the same number of reverse dies on the other roller, a suggestion that makes economical sense for the coiners and that is extremely interesting because it is quite original. If accurate, one wonders what other die or dies might have shared the same rollers with the obverse and reverse of Oak Shilling Noe 3? Might they have been a sixpence die pair, another shilling, or perhaps a small threepence or even a twopence? Is there a way of determining the accuracy of the hypothesis besides logic? There are more questions still unanswered in the Massachusetts silver series than we suspect.

Ex F.C.C. Boyd Collection.

OUTSTANDING NOE 3 OAK SHILLING

The Wurtzbach Plate Coin



- 19 1652 Massachusetts Bay Colony. Oak Tree Shilling. N.3, Cr.9-G, W-19. R-6. 73.1 gns. **Extremely Fine. The Wurtzbach Plate Coin. An outstanding example** of the only variety with NEWENGLAND starting at 1:30 on the reverse. The obverse and reverse of this piece are a medium coin silver gray in color with some light touches of iridescent blue here and there. Central sharpness fairly decent, peripheral sharpness quite poor in character. Obverse considerably off center to the right with the outline of the die edge visible at the bottom and sev-

eral letters all or partially off the flan. Much better centered on the reverse as expected. Obverse surface a little rough in places, small edge cleft (to use Wurtzbach's word) at the base of the obverse. Reverse surface very rough almost everywhere save in the center, particularly around the periphery at the lower right and upper left with a deep fissure running at that position from about the inner circle to the edge above D. Described on Wurtzbach's collector's ticket as "excessively rare and very valuable."

Ex Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

JUMBO NOE 3 OAK SHILLING



20 1652 Massachusetts Bay Colony. Oak Tree Shilling. N.3, Cr.9-G. R-6. 71.3 gns. **Jumbo planchet**, 29.9 x 30.4 mm, larger than the Hain coin. Very Fine. The centers of this piece are light gray with some iridescent gold while the peripheries are a little darker in color. Remarkably, the coin was struck on a jumbo flan with considerable extra metal showing beyond the outer beaded borders on both sides. Central sharpness fairly decent, the tree is full and the date and denomination are completely legible. Peripheral sharpness a little less desirable, the

piece soft at the upper right on the obverse and top on the reverse, basically as expected from the die states although the softness on WEN here is due to the strike as opposed to the die wear. Pronounced planchet fissure on the obverse at about 6:00, running into the outer beaded border. Outlines of the obverse die edge visible at the left and bottom, as seen on several others of this N.3 variety, showing the dies were cut inside a square outline on the rollers which coined this Oak Tree shillings.

Ex F.C.C. Boyd Collection.

Noe 4 Oak Tree Shilling. Crosby 3-D.

Diagnostics: Obverse: MASATHVSETS.IN. Large letters, HVS crowded, tree branches fill almost the whole open space-diagnostic. Reverse: NEWENGLAND.AN.DOM. Large 6, round die flaw in O-diagnostic.

Planchet Quality: Generally good. Sometimes with small pits or minor areas of roughness near the edges. Like N.3. some N.4's are known on large planchets.

Method of Manufacture: Strip through a rocker press.

Characteristics of Strike: Like N.3, the obverse is usually a bit off center but the reverse is nicely placed on the flan.

Characteristics of Engraving: Obverse already described. A nicely laid out reverse, with the evenly sized letters filling the peripheral space. The date and denomination look a bit clumsy.

Technical Comments: It is possible that two different hands engraved the reverse die, one doing the peripheral letters and borders of beads, the other doing the denomination and date numerals.

MAGNIFICENT NOE 4 OAK SHILLING



- 21 **1652 Massachusetts Bay Colony. Oak Tree Shilling. N.4, Cr.3-D. R-4. 70.3 gns. Choice About Uncirculated. A magnificent example.** The obverse and reverse are both medium coin silver gray in color with faint iridescent gold and touches of delicate blue and rose principally on the reverse. Tree soft in the center as struck, peripheral legend a little sharper; full denomination and date, peripheral legend on this side sharp, as well. Obverse slightly off center to the bottom but leaving a considerable ex-

tent of extra metal beyond the outer beaded border and the remnant of the die edge visible on the top at about 12:00. Reverse just about perfectly centered, a little off to the left with a fairly broad margin of extra metal on the right beyond the outer beaded border. No real defects requiring special mention here. Usually seen states of the dies for a Noe-4. Noted by Wurtzbach on his collector's ticket as "very desirable."

Ex Charles E. Clapp, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

LOVELY NOE 4 OAK SHILLING



- 22 1652 Massachusetts Bay Colony. Oak Tree Shilling. N.4, Cr.3-D. R-4. 72.4 gns. **About Uncirculated. A lovely example.** The centers are light silver gray and pale gold while the peripheries are a combination of iridescent rose, blue, and pale sea green. The centers are fairly well struck, the peripheries similarly hold with just light softness visible in

the letters at the lower obverse right. Obverse a little off center to the bottom, the flan somewhat misshapen for that side; reverse fully centered, as if the planchet shape were chosen to accommodate this die. Obverse planchet split from edge in to E in the legend at about 2:15, mirrored on the reverse at about 9:30.

Ex F.C.C. Boyd Collection.

ATTRACTIVE NOE 4 OAK SHILLING



- 23 1652 Massachusetts Bay Colony. Oak Tree Shilling. N.4, Cr.3-D. R-4. 70.7 gns. **Extremely Fine.** Pale silver gray in color on both sides, the reverse with a little touch of light gold principally in the center. Tree sharper than on the preceding with partial root structures but almost full internal trunk detail showing. Peripheral legend around on this side complete if a little soft at the right and lower left. Full denomination and date, peripheral legend quite

soft especially at the upper left. Well centered on both sides, the obverse just a little bit off to the bottom but leaving a broad border of extra metal behind at the top; reverse about perfectly centered. Reverse a little later state than seen on the preceding specimen, the die here broken from the tops of ND through the space between DA ending near the rim above A of ANDOM.

Ex Tom Elder's sale of October 11, 1924, lot 2062; F.C.C. Boyd Collection.

Noe 5 Oak Tree Shilling. Crosby 2-D.

Diagnostics: Obverse: MASATHVSETS.IN. The lowest branches curve upwards-diagnostic. Reverse: The die of Noe 4 already described.

Planchet Quality: Generally quite good.

Method of Manufacture: Strip through a rocker press.

Characteristics of Strike: The obverse is almost always off-center to the bottom, the "cud" at the top mentioned by Noe actually being the outline of the die. The reverse is better centered (reverses in the Oak series usually seem better centered on the flans than obverses) but it is usually rough at the top due to the obverse misalignment.

Characteristics of Engraving: Obverse die engraved by the same maker as N.4. Reverse the die of N.4.

Technical Comments: In this combination, the reverse die begins its long journey towards failure. The die begins breaking up at the lower right, with AN[DOM] first joining at the bottom, the cud formed there beginning to grow into the beads below. A handful of N.5's are known from the unclashed obverse die state, with a strong tree showing.

A SIMPLY SUPERB NOE 5 OAK SHILLING



- 24 1652 Massachusetts Bay Colony. Oak Tree Shilling. N.5, Cr.2-D. R-2. 70.8 gns. Uncirculated. A superb specimen and an amazing Unc., the finest seen by the cataloguer. An absolutely spectacular example. Both the obverse and reverse are remarkably toned in iridescent rainbow shades of blue, gold, rose and light green. The toning on both sides is almost "target like" in appearance. Typical softness on the obverse, the tree somewhat indistinct, particularly its trunk; peripheral letters in the legend are sharp where on the flan. The reverse much sharper than the obverse, this side seems to have taken most of the force of the strike, with full

detail showing in the denomination, date, and letters of the peripheral legend. Obverse slightly off center to the bottom as usually seen on a Noe-5 with the tops of most letters at the bottom off the flan. Reverse perfectly centered.

No defects requiring mention, just a remarkable specimen. Late state of the obverse, the rim cud quite pronounced above THV resulting in softness in the tops of the letters NGL on the reverse. Described on its collector's ticket as "Uncirculated. Die broken at tops of obverse and cracked near edge on right. The tops of the lower letters of the obverse are slightly cut into."

Ex George H. Earle Collection (Henry Chapman, June 27, 1912, lot 1921); F.C.C. Boyd Collection.

UNCIRCULATED NOE 5 OAK SHILLING

The Noe and Wurtzbach Plate Coin



- 25 **1652 Massachusetts Bay Colony. Oak Tree Shilling. N.5, Cr.2-D, W.10a. R-2. 71.1 gns. Uncirculated. The Noe Plate Coin. The Wurtzbach Plate Coin. Outstanding quality,** one of the three finest seen by the cataloguer, beaten only by the preceding and the Jackman sale coins for first place. Both the obverse and reverse are toned in a deep rich coin silver gray shade which is uniform on both sides. The tree is soft as expected but the peripheral legend is fairly sharp and just about complete. On the reverse the entire design is sharp save for the very top where the piece is soft due to the slight off centering of this strike. Obverse a little off center to the bot-

tom, tops of some letters run off the flan revealing a pronounced die break visible at about 12:00. Perfectly centered on the reverse as expected.

Much later states of both dies, the obverse breaking at the top as described, the reverse quite soft there, breaking down from the tops of ND through the space between DA, bases of AN joined now, other lighter breaks visible in places in the peripheral legend. Described by Wurtzbach on his collector's ticket as "Break much heavier. A beauty. Libbey-Wurtzbach Collections, a bargain."

Ex A.S. Jenks Collection (Edward Cogan, April 12, 1877); Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

THE LANDING OF THE PILGRIMS
AT PLYMOUTH ROCK, 1620



The Landing of the Pilgrims at Plymouth Rock, 1620 as shown here was engraved by the New England Bank Note Company for exclusive use by the Old Colony Bank of Plymouth. It was later used on the stock certificates of the National Bank of the same title.

Noe 6 Oak Tree Shilling. Crosby 1a-D.

Diagnostics: Obverse: MASATHVSETS.IN The letters at the top, in ATHVSE, large, widely spaced, and somewhat ugly-diagnostic. Reverse: The die of Noe 4.

Planchet Quality: Almost always appears to be rough and poor, especially on the obverse. The reverse looks better except when it is in a very late state, when the lower right will look rough.

Method of Manufacture: Strip through a rocker press.

Characteristics of Strike: The obverse almost always shows some signs of die clashing with the XII denomination on the reverse. Specimens are generally well centered.

Characteristics of Engraving: The obverse die work does not appear to be skillfully done and is surely by a hand not yet encountered in the shilling series.

Technical Comments: The most obvious feature of Noe 6 is the miserable state of the obverse die, which actually looks worse than the crumbling reverse. The obverse, which is known perfect (Norweb:1163), clashed at least once with the denomination on the reverse. As a result, the tree seems to show two or three trunks and a profusion of tiny, broken branches.

OUTSTANDING AND RARE NOE 6 OAK SHILLING



- 26 **1652 Massachusetts Bay Colony. Oak Tree Shilling. N.6, Cr.1a-D. R-7-. 71.3 gns. Extremely Fine. An outstanding specimen.** Discounting the various intermediate die states of N.6 (so many of which have become collectable that something as clumsy as a Noe 6.1.1.1 is actually on want lists), this is the third finest example from these rare dies the cataloguer has seen after the Stearns Choice AU coin and Roper's AU. Norweb's EDS was a Choice EF but both of Hain's coins were VF to EF. The obverse is a fairly deep coin silver gray in color while the reverse is darker but with some brighter highlights and pale rose toning. Much sharper in the center of the obverse than seen on the Noe plate, the tree here is nearly complete, the die damage showing only in the left field and not at all disfiguring the outline and shape of the tree.

Letters in the peripheral legend around this side of the coin are sharp, especially for the variety. Nicely sharp on the reverse as expected, Noe-6 usually comes really well struck on this side. Obverse well centered with the tops of almost all letters in the legend on the flan. Reverse perfectly centered as expected. No important defects requiring mention, just a few light scratches here and there principally on the obverse periphery. Obverse state about as described, the die clearly clashed but not as damaged as seen on the Noe plate; reverse die a little earlier than on the Noe plate as well, the breaks on the right not as developed here. **Rare:** there was no N.6 or any of its states in New Netherlands 48th, 59th, or 60th sales or in our own Oechsner auction.

Ex Lorin G. Parmelee Collection (New York Coin and Stamp Company, June 25, 1890, lot 310); John G. Mills Collection (S.H. & H. Chapman, April 27, 1904, lot 8); Hillyer Ryder, F.C.C. Boyd Collections.

Noe 7 Oak Tree Shilling. Crosby 1b-D.

Diagnostics: Obverse: The die of Noe 6 with a re-engraved tree-diagnostic. Reverse: The die of Noe 4-6, the cud at lower right longer and a new one formed on 2 in the date-diagnostic.

Planchet Quality: Generally fair to poor with a few exceptions (Wurtzbach's, for example). Usually found with the light pitting and roughness seen on Norweb:1164.

Method of Manufacture: Strip through a rocker press. Some few were struck on wider than usual strip.

Characteristics of Strike: Obverse often soft on the tree and usually found off-center to the lower right. The reverse is almost always well centered and sharp, despite the advanced die state.

Characteristics of Engraving: As described for Noe 6, save that the re-engraved tree looks to have been done by a hesitant hand.

Technical Comments: Although Noe 7 is essentially a re-engraved Noe 6 obverse and a late state Noe 6 reverse, the changes on the obverse are drastic enough to warrant a separate number for the variety. A few, rare specimens are known on wide planchets; these may have been from different, thinner strips than the usual N.7 stock. The typical obverse off-centering was due to failure to align the upper and lower rocker dies directly opposite each other.

OUTSTANDING NOE 7 OAK SHILLING



- 27 **1652 Massachusetts Bay Colony. Oak Tree Shilling. N.7, Cr.1b-D. R-5. 72.0 gns. About Uncirculated. An outstanding specimen**, on a par with the Garrett coin, nicer than Hain's, Norweb's and just about every other one seen including the Noe plate coin (for which see next lot) but excepting an Unc on a large flan bought by an advanced west coast collector at the October, 2000 Baltimore coin show. Both the obverse and reverse are a light silver gray in color with some spectacular iridescent rose and blue toning around the peripheries. Good tree with full trunk detail and most of the branches clear

and bold. Letters in the peripheral legend on this side about as sharp as ever seen (see the Noe plate coin, next lot, for example).

Reverse about as sharp as seen on any Noe 7 with most of the letters in the peripheral legend clear and bold save for the tops at the upper left and extreme right due to the late state of the die at the letter position and the clipping done at the Mint at the former. Struck from a little later state of the reverse than seen on the Noe plate coin, the breaks here through the tops of NDA more pronounced now.

Ex F.C.C. Boyd Collection.

HIGH GRADE NOE 7 OAK SHILLING

The Noe and Wurtzbach Plate Coin



- 28 **1652 Massachusetts Bay Colony. Oak Tree Shilling. N.7, Cr.1b-D, W.9. R-5. 71.5 gns. Extremely Fine. The Noe Plate Coin. The Wurtzbach Plate Coin.** Rich even medium gray in color on both sides. Nicely sharp on the tree from its center down to its roots with full internal trunk structure visible. Peripheral legend on this side a little soft as made. Reverse sharpness stronger, as expected on a Noe 7. Obverse slightly off center to the

bottom with the tops of most letters at that place off the flan. Reverse about perfectly centered, tops of letters at the upper right off flan due to the clipping done at the Mint to reduce the weight down to its statutory requirement. No defects requiring specific mention. Slightly earlier state of the reverse than seen on the preceding lot.

Ex Charles E. Clapp, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

THE LANDING OF THE PILGRIMS
AT PLYMOUTH ROCK, 1620



*This version of **The Landing of the Pilgrims at Plymouth Rock, 1620** was engraved for the lower denominations of the Old Colony Bank of Plymouth.*

Noe 8 Oak Tree Shilling. Crosby 5-A.

Diagnostics: Obverse: MASATHVSETS.IN. No shrubs beside tree. Short, wide M resembles a wide V on pillars-diagnostic. Reverse: NEWENGLAND.ANDOM Small date and letters-diagnostic but compare with next.

Planchet Quality: Generally fair to good, the exceptional Noe plate coin being excellent, the Wurtzbach coin being typical, the Crosby discovery coin (Norweb:1165) being fair. Most seem to have been clipped at the mint, to reduce weight, resulting in loss of the tops of some letters on both sides (Norweb's, Noe plate, for example). A rare few are known on broad planchets with full legends, showing that some were struck on broader and thinner strips than others.

Method of Manufacture: Strip through a rocker press.

Characteristics of Strike: The center of the obverse is often soft. The reverse is usually found soft at the top or right, particularly at LAND. Noe 8 is usually well centered.

Characteristics of Engraving: The small letters on both sides, distinctive M, and small date numerals suggest a new engraver's hand not seen before on the coinage.

Technical Comments: It is entirely likely that Noe 8 and 9 (Crosby 5-A and 4-C) are the same dies, just re-engraved. Noe commented on this but did not offer an opinion. The size and spacing of the letters on each side and the layout of the beads are identical from one to the other. The tree shape is different. Since the Oak Tree coins were struck from concave dies, the highest points of the dies necessarily suffered the most metal fatigue and consequent wear. This meant that the tree and denomination and date usually required re-engraving before the letters did.

RARE NOE 8 OAK SHILLING

The Noe and Wurtzbach Plate Coin



29 1652 Massachusetts Bay Colony. Oak Tree Shilling. N.8, Cr.5-A, W.13. R-6+ (or perhaps higher). 71.4 gns. Choice Very Fine. **The Noe Plate Coin. The Wurtzbach Plate Coin.** Both sides of this important example are medium silver gray in color. Good tree with most root structure and some trunk detail visible. Obverse peripheral legend a little soft in places but essentially as made, however. Reverse sharper as usual (and as usual for Oak Shillings in general), the peripheral legend being soft only at the upper right. Fairly well centered on both sides as visible from the illustration. No accidental defects requiring mention, just a planchet rim crack at the top of the obverse (also as made). Obverse die seems perfect; reverse failing at the top.

Annotated by Wurtzbach on his collector's ticket as "A rare prize gem. One of the great prizes in Massachusetts colonial silver. Excessively rare. But two known. The other one Good. Mills Sale 1904 to

DeWitt Smith. Smith to V. Brand. Brand Estate to C. Wurtzbach March 18, 1936." **Rare** but exactly how so is not certain (here's another research topic for the new generation to tackle). The cataloguer suggested Rarity-6 in the Hain sale, in part because there were two specimens included in that collection and six had been featured in the Stearns sale (one of which was graded Unc).

However, noting that there was no N.8 in Garrett, Roper, Oechsner, Picker, MHS (1970) or NN's 48th and 59th sales, nor was there one to show at the 1991 ANS exhibition, on reflection he feels that R-6+ is more approximate and suggests R-7- might not be out of line for N.8. There may be fewer than 10 of these. Carl Wurtzbach knew of only two specimens in the late 1930's, his and one he graded Good. In the early 1950's when Breen studied Boyd's Massachusetts silver the census of survivors was still two.

Ex Heman Ely Collection (W.E. Woodward, January 8, 1884, lot 1000); Mills Collection (Lyman H. Low, January 17, 1910, lot 12); DeWitt Smith, Virgil Brand, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

Noe 9 Oak Tree Shilling. Crosby 4-C.

Diagnostics: The dies of Noe 8, tree re-engraved, second branch from bottom on right long, straight, angling upward-diagnostic. On reverse, two center dots-diagnostic.

Planchet Quality: Generally fair to good, as described for Noe 8. Under magnification, Noe 9 planchets show a myriad of tiny, raised lines criss-crossing everywhere in a crazy pattern. These are file marks left from when the dies were filed down preparatory to re-engraving. Some rare examples are known on broad, thin planchets. Even rarer are the handful found on small, dumpy flans that are still of full weight.

Method of Manufacture: Strip through a rocker press.

Characteristics of Strike: As with Noe 8, both sides are usually well centered. The coins often show some softness at IN on the obverse and AN on the back. Most specimens show clips done at the mint to reduce the weight, executed in what can only be described as an artistic fashion, creating "prismatic" coins.

Characteristics of Engraving: The small letters on both sides, distinctive M, and small date numerals as described for Noe 8.

Technical Comments: Same dies as Noe 8. However, the emission sequence for these has not been worked out yet. The dies may have been cut directly into the face of the concave steel without a frame around them since no trace of an edge can be seen on the broad struck N.9. The fact that some N.9's are known to have been struck on thick and thin strip suggests some period of personnel re-adjustment or new employee training at the Boston Mint when these were made.

OUTSTANDING NOE 9 OAK SHILLING

The Noe and Wurtzbach Plate Coin



- 30 1652 Massachusetts Bay Colony. Oak Tree Shilling. N.9, Cr.4-C, W.12. R-5. 71.9 gns. **Extremely Fine. Outstanding quality. The Noe Plate Coin. The Wurtzbach Plate Coin.** Very nice pale silver gray in color on both sides. Very pleasing central sharpness on the obverse, the tree full, internal trunk detail complete, root structure clear. Peripheral legend around on this side sharp save for the upper left and lower right, essentially as made. Reverse much sharper as expected, just minor

peripheral weakness in some letters of the legend. Nearly perfectly centered on both sides. No important defects requiring mention. Struck from fairly fresh dies. Annotated by Wurtzbach on his ticket as "This the finest specimen known is from the famous W.S. Lincoln Collection, 1850 sold by Spink & Son 3/21/35. Scott & Co. to C.W. 12/24/35 (Earle to Bement the only other Fine one)."

Ex W.S. Lincoln Collection (Spink & Son, Ltd, March 21, 1935) bought by Scott Coin & Stamp Company for Carl Wurtzbach; T. James Clarke, F.C.C. Boyd Collections.

PLEASING NOE 9 OAK SHILLING



- 31 **1652 Massachusetts Bay Colony. Oak Tree Shilling. N.9, Cr.4-C. R-5.** 71.3 gns. Choice Very Fine. The obverse and reverse are both a nice, rich even gray in color. The tree is full with the trunk showing inner detail and a full root structure. The legend around on this side is complete all the way

around, if a little tight at the top. On the reverse the denomination and date are full, the inner beaded border is complete, and the peripheral legend around is fully legible if a little tight on the flan at upper left. There is an old obverse scratch at the left that has largely toned down over the years.

Ex F.C.C. Boyd Collection.

THE LANDING OF THE PILGRIMS



The Landing of the Pilgrims vignette shown here was engraved by Toppan, Carpenter & Company for use by several banks.

Noe 10 Oak Tree Shilling. Crosby 6a-E1.

Diagnostics: Obverse: MASATHVSETS.IN. First T short with a long crossbar; tree almost never fully visible-diagnostic for the obverse when combined. Reverse: NEWENGLAND. ANDOM. Broken through NEW, O severely misshapen-diagnostic.

Planchet Quality: Generally very good, any roughness in the center of the obverse is really the remnant of the shallowly engraved tree. Usually found clipped around in short, sharp cuts done at the mint to reduce the weight to statutory.

Method of Manufacture: Strip through a rocker press.

Characteristics of Strike: The tree is always soft to invisible and is diagnostic for the variety. The reverse is usually well centered and struck.

Characteristics of Engraving: For some as yet unknown reason, the engraver failed to cut the tree shape deep enough into the die and every example of N.10 known has a soft to invisible tree. The reverse was done well enough. The small letters suggest the same hand that was responsible for the N.8/9 die pair as well.

Technical Comments: Noe 10, 11 and 12 are the same dies (Breen once suggested Noe 12 eventually became N.13 and this writer agrees). Where Crosby saw two distinct states, the first with no tree showing, the second with a tree re-engraved sharper, Noe found three states, "no tree", "tree", and "late tree". Later on, Walter Breen distinguished what we might call a "middle tree" state that Picker numbered N.11.5 and an "even later tree" that Picker numbered N.12.5. Crosby was the more accurate observer of the coins. His states 6a-E1 ("no tree") and 6b-E2 ("tree") are obvious, naked eye differences, like those between Noe 6 and 7, and deserve separate numbers. Thus, Noe 10 and 11 are legitimate designations. The later states of Noe 11 are of interest principally to specialists.

RARE NOE 10 GHOST TREE OAK SHILLING



- 32 1652 Massachusetts Bay Colony. Oak Tree Shilling. N.10, Cr.6a-E1. The Ghost Tree. R-6+. 72.3 gns. Choice Very Fine. A sharp example of this rare variety. There was no N.10 in Picker, MHS (1970), or NN's 59th or 60th sales. Nowhere near as fine as Garrett's but sharper than Hain's, Norweb's tooled one, all four that were in the Stearns sale, Roper's, and the one in NN's 48th sale. Both the obverse and reverse of this piece are toned in a deep coin silver gray shade with areas of light golden iridescence around portions of the periphery on each. Typical tree structure on a Noe-10, the branches, trunk and shrubs almost entirely indistinct, consist-

ing principally of incuse impressions in the flan. Letters in the peripheral legend around much sharper as expected. Reverse much sharper than on the front with most letters full and the denomination and date bold.

Both sides fairly well centered. Planchet structure somewhat uneven, almost certainly as made with pronounced bends visible in the obverse periphery at 7:00 and 12:00. Holed and plugged, most obvious from the obverse at about 6:00. Die states about as seen on the Noe plate specimen. Described on its collector's ticket as "Delicate skeleton like tree with two shrubs. Even impression. Pinhead dent. Very Fine."

Ex George M. Parsons Collection (Henry Chapman, June 24, 1914, lot 6); F.C.C. Boyd Collection.

A SECOND RARE GHOST TREE OAK SHILLING

The Wurtzbach Plate Coin



- 33 1652 Massachusetts Bay Colony. Oak Tree Shilling. N.10, Cr.6a-E1, W.15. The Ghost Tree. R-6+. 70.3 gns. Very Fine. The Wurtzbach Plate Coin. Pale gray on both sides with areas of iridescent blue around the periphery on each. Tree very indistinct, actually fainter than usually seen on a Noe-10, here just visible as a series of thin branches and a hint of a trunk. Letters in the legend around this side quite soft, the obverse much more lightly struck than usually seen with most letters indistinct

although present on the flan. Planchet quality somewhat low for the Boston mint, and even for a Noe-10. Well centered on both sides. Light scratches on both sides, particularly noticeable on the reverse. Reverse die broken through the bases of NEW, as expected. Described by Wurtzbach on his collector's ticket as "Very Fine - tree weakly struck as always. Shows center dot on obverse plainly."

Ex Virgil Brand, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

GOVERNOR JOHN WINTHROP
(1588-1649)



*English School 17th century
watercolor on vellum (before 1630)*

John Winthrop joined the Company of Massachusetts Bay in 1629 and emigrated with the Company's already functioning General Court and Charter. He was chosen governor before setting out, October 20, 1629 to establish a Puritan Commonwealth in the wilderness. Winthrop served as governor for much of his life. As governor he opposed democratic rule and rigorously enforced Puritan orthodoxy against such dissenters as Anne Hutchinson.

*Photograph courtesy of the
Massachusetts Historical Society*

Noe 11 Oak Tree Shilling. Crosby 6b-E2.

Diagnostics: Same dies as N.10. Obverse with a re-engraved tree, cross-hatched trunk, shrubs each side, seven short branches-this diagnostic.

Planchet Quality: Most seen are on good stock with minimal granularity. All show signs of clipping, usually taking the form of the short, sharp cuts that give the coins a "prismatic" appearance.

Method of Manufacture: Strip through a rocker press.

Characteristics of Strike: The obverse is much sharper in the center than seen on N.10, even given the re-engraving. Both sides will be well centered.

Characteristics of Engraving: As described for N.10. The new tree is short and somewhat dumpy, with sharp branches.

Technical Comments: Although the same dies as N.10, the presence of the distinctive tree marks this as a variety that deserves a separate number designation.

EXCEPTIONAL NOE 11 OAK SHILLING

The Noe and Wurtzbach Plate Coin

Breen: "Probably Finest Known"



- 34 1652 Massachusetts Bay Colony. Oak Tree Shilling. N.11, Cr.6b-E2, W.16. R-6. 69.5 gns. **Extremely Fine. The Noe Plate Coin. The Wurtzbach Plate Coin. A lovely specimen,** nicer than the ones in the next two lots, Norweb's, Oechner's, the NN 60th sale coin, Roper's, Picker's, all three of Stearns' coins and both of the 1991 ANS exhibition coins. In his day, Breen thought this was the finest known and so annotated a list of Boyd's Oak Tree coins (that will be donated to the ANS). Nice medium silver gray in color on the obverse with areas of iridescent blue and gold showing.

The reverse is a lighter shade of gray with some larger areas of iridescent gold and very pale blue visi-

ble. Strong tree with full trunk and root structure showing. Letters in the peripheral legend on this side soft at the lower right and along almost the entire left side. Reverse softer now than seen on the obverse, letters in the peripheral legend from about 12:00 to 6:00 quite soft although still fully legible. Central detail sharp as usual. Small planchet flaw in the obverse center at lower left, some lighter ones visible here and there, reverse a little rough through the lower third. Die states about as seen on most others. Described by Wurtzbach on his collector's ticket as "Excessively rare in this condition. A very unusual specimen of this rare variety and that the tree is sharply struck. Usually it is only weakly struck. From the famous Virgil Brand Collection."

Ex Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

A SECOND NOE 11 OAK SHILLING



- 35 **1652 Massachusetts Bay Colony. Oak Tree Shilling. N.11, Cr.6b-E2. R-6.** 70.3 gns. Very Fine. Light silver gray in color on both sides. Typical sharpness on the tree, the branches, trunk and roots here fully legible but soft on their high portions. Letters in the peripheral legend on this side soft at bottom and lower left as usual. Reverse a little soft in

the center, letters in the legend from 12:00 through 7:00 soft. Well centered on both sides. Planchet flaw on the obverse in the central right field; reverse shallow planchet flaw in the central left field. Usually seen die states, the reverse broken through the bases of NEW.

Ex F.C.C. Boyd Collection.

ANOTHER HIGH GRADE NOE 11 OAK SHILLING



- 36 **1652 Massachusetts Bay Colony. Oak Tree Shilling. N.11, Cr.6b-E2. R-6.** 68.5 gns. Very Fine. Light silver gray in color on both sides with some iridescent blue, rose, and pale gold highlights showing. Typical tree, soft on the high portions but most of its outline visible and some central detail shows in the trunk and root structure. Letters in the legend

around on this side soft from about 5:00 to 10:00. Reverse a little sharper in the center, soft in the letters in the legend around from 3:30 to 7:00. No important defects requiring mention. About perfectly centered on both sides, the reverse a little off to the bottom. Usually seen die states.

Ex F.C.C. Boyd Collection.

Noe 12 Oak Tree Shilling. Crosby-

Diagnostics: The dies of Noe 10-11 in later states, the obverse with a small cud in the rightmost branches-diagnostic.

Planchet Quality: As described for Noe 10-11.

Method of Manufacture: Strip through a rocker press.

Characteristics of Strike: The center of the obverse is usually quite soft and indistinct, although the tree is recognizably that of N.11 (if the tree is invisible you have an N.10). Both sides usually well centered.

Characteristics of Engraving: As described for Noe 10-11.

Technical Comments: Noe 12 is a late state of Noe 11. Since the Boston Mint was frugal with its dies and re-engraved them for as long as they were sound enough to coin from, there is potentially an infinite series of states possible for any one die.

QUALITY NOE 12 OAK SHILLING

The Noe Plate Coin



- 37 1652 Massachusetts Bay Colony. Oak Tree Shilling. N.12, Cr. unlisted. R-6+. 70.1 gns. Very Fine. The Noe Plate Coin. Nicer than Hain's better coin even though the date is softer. Deep gray in the peripheries, a little lighter on the high points and in some spots in the centers. Fairly soft tree as expected, letters in the legend around on this side a little soft in places, as well. Reverse appears much sharper with just minor softness visible in the letters of NDOM at the bottom. Well centered on both sides, the obverse a little off to the bottom but the tops of IN are still on the flan. Rim break most visible on the

reverse at about 12:30. Some light reverse scratches. Small, retained lamination on the reverse on I of the date. Usually seen states of these dies.

Very rare: the cataloguer suspects R-6+ is at least approximate to the real rarity of N.12, noting that there wasn't one in the Garrett, Picker, Roper, NN trio (48th, 59th, and 60th sales), Norweb, MHS (1970), or Oechsner sales or in the 1991 ANS exhibition. The two here, four in Stearns and two in Hain (one of which was actually ex Stearns) may represent a good portion of the surviving population of N.12's.

Ex F.C.C. Boyd Collection.

RARE NOE 12 OAK SHILLING



- 38 **1652 Massachusetts Bay Colony. Oak Tree Shilling. N.12, Cr. unlisted. R-6+.** 71.5 gns. Fine. Medium silver gray in color on both sides. Quite soft and indistinct in the center of the obverse, just a ghost of the tree shows. Peripheral letters in the legend around on this side soft almost everywhere. Similarly soft on the reverse, the central details clear but

weak on the left, peripheral legend quite weak on the left, inner beaded circle soft, there. About perfectly centered on both sides, the obverse a little off to the bottom. Some light old scratches visible on the reverse. Clear and fairly heavy striking striations visible at the top of the obverse, as made. **Very rare** as noted above.

Ex F.C.C. Boyd Collection.

THE LANDING OF THE PILGRIMS AT PLYMOUTH ROCK



The Landing of the Pilgrims at Plymouth Rock shown here was lithographed for use by the Hartford Connecticut Business College Bank.

Noe 13 Oak Tree Shilling. Crosby 8-F.

Diagnostics: Obverse: MASATHVSETS.IN. Top of tree nearly reaches to line of beads, roots are long and slant to left-diagnostic. Reverse: NEWENGLAND.AN DOM. First E very small, third N lacks the diagonal stroke-diagnostic.

Planchet Quality: Good.

Method of Manufacture: Strip through a rocker press.

Characteristics of Strike: Obverse usually seems sharper than the reverse, due to the fresh re-engraving of the tree. As usual, the obverse typically off center to the bottom while the reverse is usually found perfectly centered. Some few, rare examples are known on wide planchets with a complete obverse inscription.

Characteristics of Engraving: An unusual tree, with thick and stumpy looking branches. Obverse letters and the entire reverse as described for Noe 12.

Technical Comments: The dies of Noe 10-14 were the same two pieces of steel re-engraved several times. The chief change was in the tree shape. The obverse letters and the entire reverse underwent some engraving changes but none were radical and the die can easily be identified across all five numbers. On Noe 13 the tree has short and blunt branches. At some time in its life, the obverse failed almost horizontally across and began sinking in the center. As the design decayed (wore down) the tree was strengthened by re-engraving. The branches have a somewhat shaggy appearance on the first intermediate state (described by Newman in *ANSNM* 142) that Picker named 13.3. The second intermediate state (also described by Newman, *op. cit.*) Picker called 13.6 and it shows a tree much like that seen on N.14, with spiky branches. The final intermediate state, designated 13.9 by Picker, has the N.14 tree shape but Picker thought he could see some minor differences on the reverse.

SUPERIOR NOE 13 OAK SHILLING

The Noe Plate Coin



- 39 1652 Massachusetts Bay Colony. Oak Tree Shilling. N.13, Cr.8-F. R-6. 72.0 gns. Choice Extremely Fine. The Noe Plate Coin. A lovely example and one of the finest seen. Described by Breen as "One of about 3 in nearly equal condition; V.R. in this state." Attractive bright silver gray in color on both sides with some faint touches of iridescent rose and pale blue in the lustre around the peripheries. Nicely sharp tree, full root structure and both shrubs show. Letters in the legend on this side sharp save

for the very top where they were slightly elongated in the striking process. On the reverse almost the entire design detail is bold save for the upper right where it is soft due to the striking characteristics of this variety. Well centered on both sides, the obverse a little off to the bottom but the tops of IN M are just slightly off the flan. Obverse die roughening on the top of second T; reverse die beginning to roughen and fail in the center.

Ex Waldo Newcomer, T. James Clarke, F.C.C. Boyd Collections.

SECOND EXCEPTIONAL NOE 13 OAK SHILLING

The Wurtzbach Plate Coin



- 40 **1652 Massachusetts Bay Colony. Oak Tree Shilling. N.13, Cr.8-F, W.18. R-6. 71.9 gns. Extremely Fine. The Wurtzbach Plate Coin.** A second exceptional example of this rare variety. Even medium coin silver gray in color on both sides. Full tree, shrubs and roots. Letters in the legend around soft in places, this due principally to the advanced state of the die. Reverse somewhat sharp in the center, quite soft around the periphery from 7:00 to 2:30, as struck. Both sides nicely centered with almost all of the letters in the obverse legend fully on the flan. Short and sort of heartbreaking scratch on

the obverse beside M running into the central field through the inner beaded border. Some older scratches visible in places on the reverse.

Described by Wurtzbach on his collector's ticket as "A.H. Woods, Clapp, Wurtzbach. This variety is of the utmost rarity. Crosby never saw but one, and that too poor to properly describe. Mills had a beautiful specimen-Good-now in Col. Green. I owned the Ellsworth piece. Probably none better than this one."

Ex A.H. Woods, Charles E. Clapp, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

THE LANDING OF THE PILGRIMS
AT PLYMOUTH ROCK



*The most widely seen use in America of **The Landing of the Pilgrims at Plymouth Rock** was on the third charter of the United States National Bank Notes.*

Noe 14 Oak Tree Shilling. Crosby 7-B.

Diagnostics: Obverse: MASATHVSETS.IN. The Spiny Tree, the end result of the tree re-cuttings that began with the "Ghost Tree" of Noe 10 and ran through the changes of N.11-13 to arrive here. The tree branches appear to have thorns-diagnostic. Backwards N. Reverse: The poor old die of N.10 with some minor re-cuttings to arrive at N.14.

Planchet Quality: Ranges from the excellent quality of Norweb:1173 to somewhat granular.

Method of Manufacture: Strip through a rocker press.

Characteristics of Strike: As usual for Oak Shillings, the obverse is usually off-center towards the bottom while the reverse will ordinarily be found perfectly centered. Elongations at the top of the obverse, which seem to draw the tops of HV and the beads above off the flan are normal. These resulted from the strip slipping as it was being squeezed out from between the rocker dies during the striking process. Such elongations become more pronounced on the larger flan Pine Tree shillings.

Characteristics of Engraving: As described for N.13.6, the obverse tree is thorny in appearance and has a divided trunk. In style, it resembles Crosby obverse 9 (Noe 1-3) more than any other. The style of the reverse is as described for N.10 and following.

Technical Comments: Even though the obverses of Noe 13 and 14 are the same die, they look enough dissimilar to deserve separate designations, as do N.10 and N.11 (which are also the same obverse and which, as we know, ultimately became N.13 and N.14). Noe felt that N.14 was the engraver's attempt to make a pine out of an oak tree, chiefly because the letters are small and the branches of the tree slope up, and so he decided that N.14 was the last of the Oak shillings struck before the large planchet Pines started.

OUTSTANDING NOE 14 OAK SHILLING

The Noe and Wurtzbach Plate Coin



- 41 1652 Massachusetts Bay Colony. Oak Tree Shilling. The Spiny Tree. N.14, Cr.7-B, W.17. R-4. 71.3 gns. Choice Extremely Fine. An outstanding specimen. The Noe Plate Coin. The Wurtzbach Plate Coin. A very pleasing example. The obverse is toned in a medium silver gray while the reverse is lighter in color with some iridescent rose and gold showing. Fairly decent tree, most internal structure clear, roots bold, shrubs well outlined.

Letters in the legend around this side are mostly sharp and clear. Well centered and struck reverse as usual. Light elongations visible at the top of the obverse, as usual. Not as sharp as Hain's better piece but nicer than most others seen of the variety including those in the next two lots. Wurtzbach considered this to be the finest known.

Ex Harlan Page Smith Collection (S.H. & H. Chapman, May 8, 1906, lot 3); Charles E. Clapp, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

A SECOND NOE 14 OAK SHILLING



- 42 1652 Massachusetts Bay Colony. Oak Tree Shilling. The Spiny Tree. N.14, Cr.7-B. R-4. 72.3 gns. Choice Very Fine.

A pretty specimen. The centers are toned in pale silver gray while the peripheries have iridescent blue, rose and spectacular light sea green around the peripheries. Good tree, both shrubs sharp and root structure bold. Letters in the legend around this side

mostly sharp. Reverse quite sharp and bold as expected. Obverse a little off center to the bottom, tops of letters in that position off the flan. Reverse perfectly centered. Clear elongations visible above THV, artifacts of the striking process through the roller dies. No important defects requiring mention. Typical die states for a Noe-14.

Ex George H. Earle Collection (Henry Chapman, June 25, 1912, lot 1927); F.C.C. Boyd Collection.

A THIRD NOE 14 OAK SHILLING



- 43 **1652 Massachusetts Bay Colony. Oak Tree Shilling. The Spiny Tree. N.14, Cr.7-B. R-4.** 70.7 gns. Choice Very Fine. Light coin silver gray in color on both sides with pale iridescent gold showing around the peripheries of each. Fairly decent tree for the later state of this die, most internal structure shows, the roots are clear and the majority of the branches are sharp. The letters in the legend on this

side are a little soft at the lower left as struck. Better sharpness visible on the reverse as usual for an Oak Tree Shilling. Obverse a little off center to the bottom, tops of IN M run off the flan. Reverse about perfectly centered. No important defects requiring specific mention. Somewhat later state of the obverse as noted, the die breaking diagonally across from right to left. Reverse about perfect.

Ex F.C.C. Boyd Collection.

OAK TREE SIXPENCES

Noe 16 Oak Tree Sixpence. Crosby 6-F.

Diagnostics: Obverse: MASATHVSETS. Legend starts with a rosette, IN omitted from this side-diagnostics. Reverse: IN NEWENGLAND.ANO Legend starts with a well formed rosette of seven dots-diagnostic.

Planchet Quality: Generally good, some pitting may be found but this is usually minor.

Method of Manufacture: Rocker press.

Characteristics of Strike: The reverse is almost always found well struck and centered. The obverse, on the other hand, is nearly always off-center to the top, very soft in appearance on the trunk of the tree and at left, and many show curious lines that resemble scratches but are clearly very old and were probably the result of die damage of some sort. Only a rare few are found well centered on the obverse.

Characteristics of Engraving: The obverse and reverse look to be from two different hands. Letters on the former are thin and spidery and are spaced too far apart for the flan. The reverse letters are tighter, of a more even height, and better formed.

Technical Comments: The off-centering typical of N.16 is further evidence of the difficulty the coiners faced in trying to mount the obverse and reverse dies directly above each other in the rocker press. This was a recurring problem for the Boston Mint, one that would not be solved until the introduction of a screw press for the small planchet Pines.

EXCEPTIONAL NOE 16 OAK SIXPENCE

The Noe and Wurtzbach Plate Coin



- 44 1652 Massachusetts Bay Colony. Oak Tree Sixpence. N.16, Cr.6-F, W.27A. R-5. 38.2 gns. Uncirculated. An exceptional specimen. The Noe Plate Coin. The Wurtzbach Plate Coin. The finest seen by the cataloguer, better than the sharp Hain coin, the EF in NN's 60th sale and finer than the Stearns, Roper, Norweb, MHS (1970) and even the outstanding 1991 ANS exhibition coins. This variety missing from both the Garrett and Oechsner collections. Breen thought this was possibly the finest known. The obverse is a medium coin silver gray in color while the reverse is a bright and spectacular gray with areas of iridescent russet showing around the inner beaded border. The obverse is a little soft below the center with the roots indistinct and the trunk almost invisible. The letters in the legend

on this side are complete through MASATHVS, E is soft, TS show clearly.

The reverse is almost perfect for the denomination and type, the peripheral letters in the legend are essentially all on the flan and sharp, the central denomination and date are bold, the inner beaded border is complete, the color is near perfect and the surfaces are remarkable. This would be a great piece to buy just for the reverse for display purposes if nothing else. Described by Wurtzbach on his collector's ticket as "Broken dies ob & rev. Exceedingly rare." Obverse die failing at E, as described; reverse breaking through the inner beaded border below AN, engaging the descender of neighboring D.

Ex Charles E. Clapp, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

NICE NOE 16 OAK SIXPENCE



- 45 **1652 Massachusetts Bay Colony. Oak Tree Sixpence. N.16, Cr.6-F. R-5.** 35.6 gns. Choice Very Fine. Light silver gray on the obverse with touches of iridescent gold; similar color scheme on the reverse, the shade a little more uniform. Typical obverse sharpness, the piece quite indistinct on the trunk and in the peripheral legend at lower right. Elsewhere fairly sharp for the variety. Much sharper on

the reverse as expected. Obverse a little off center to the bottom; reverse quite tight on the flan, tops of most letters in the legend at the bottom and left run off the edge. A few light and very old shallow digs in the obverse peripheral field at about 10:00. Obverse die state as described; reverse broken through the inner beaded border below AN.

Ex Allison W. Jackman Collection (Henry Chapman, June 28, 1918, lot 9); F.C.C. Boyd Collection.

THE LANDING OF THE PILGRIMS
AT PLYMOUTH ROCK



*The titled vignette shown here, **The Landing of the Pilgrims at Plymouth Rock, 1620** was engraved by Toppan, Carpenter & Company for exclusive use by the Plymouth Bank. The details of the vignette are striking and show 21 named figures including Governor Carver, Miles Standish, and the approaching Indian, Samoset.*

Noe 17 Oak Tree Sixpence. Crosby 4-C.

Diagnostics: Obverse: MASATHVSETS:IN: The Hydra Tree-diagnostic. Reverse: NEWENGLAND:AN:DOM.

Planchet Quality: Appears poor to the naked eye on most, reverse especially, principally due to the severely clashed states of the dies. Some are known with creases (e.g. Stearns:59).

Method of Manufacture: Uncertain, too few specimens survive. However, the planchets were cut from strip prior to being struck, the clip on the coin to follow and the planchet cutter lip seen on the Norweb coin prove this. This is entirely unlike every other Oak sixpence known.

Characteristics of Strike: The dies clashed early in their lives. The unclashed state was called N.17.1 by Newman. A state with heavier clashing was called N.17.5 by Breen.

Characteristics of Engraving: A very tentative hand engraved these dies.

Technical Comments: A very curious sixpence and really anomalous in the whole Oak series. The reverse die alignment is unlike any other 6d save N.18, which are the same dies, drastically re-engraved. The shape of the tree, its trunk, and roots are unlike any other in the series, as Noe noticed. The beaded borders are not made of dots as all the others were, but of tiny hatch marks cut in the dies with a light and hesitant hand. The date and especially the denomination numerals are very unlike the usual ones seen on Oak sixpences. All the letters appear to have been cut by hand in what Noe nicely characterized as a timorous hand. The planchets were cut from strip and struck as blanks, unlike all other Oak sixpences (save N.18 and N.19). It is very likely that N.17 (and N.18) is a contemporary or nearly so counterfeit and not a product of the Boston Mint.

OUTSTANDING NOE 17 OAK SIXPENCE

The Noe and Wurtzbach Plate Coin



- 46 1652 Massachusetts Bay Colony. Oak Tree Sixpence. The Hydra Tree. N.17, Cr.4-C, W.26. R-6+. 36.2 gns. **Choice About Uncirculated. An outstanding specimen. The Noe Plate Coin. The Wurtzbach Plate Coin. One of the finest seen:** exceeded by the Unc in the Stearns sale but nicer than Hain's, Norweb's exceptional coin, the NN 60th piece, and the MHS (1970) example. The obverse and reverse of this piece are both a nice rich coin silver gray in the fields, a little lighter on the high points of the letters and central devices. Full, sharp and bold tree with internal trunk detail showing and even some leaves in the branches. Letters in the obverse legend all sharp and bold save for V, due to die damage.

Very sharp on the reverse, central detail bold, most letters in the peripheral legend fully legible save for

those at the left where the die was damaged through clashing. Very nicely centered on both sides, the obverse off a little bit to the left but affecting only the tops of some letters there. Reverse about perfectly centered, the letters at the top just a little tight on the flan. No accidental defects requiring specific mention, the irregularities in the planchet are due entirely to the clashed states of the dies. **Very rare:** there was no Hydra Tree Sixpence in the Garrett, Picker, Roper, NN 48th or 59th sales or the Oechsner collection.

Described by Wurtzbach on his collector's ticket as "Unc. Gem-a very great rarity-differs from my other one particularly in branches of tree. Rarity shown by not being in Bushnell, Parmelee-Mills-Stickney-Earle-Crosby-Bement-Jackman-Parsons-Gschwend-Jenks-H.P. Smith. DeWitt S. Smith-Brand Wurtzbach Collections. Should be R6."

Ex DeWitt Smith, Virgil Brand, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

Noe 18 Oak Tree Sixpence. Crosby 2-B.

Diagnostics: Obverse: MASATHVSETS IN. Legend starts at lower left. Tree short and wide with spikey branches and a hollow trunk, these are diagnostic. Reverse: NEWENGLAND. ANDOM 1650. Last numeral in date engraved into the die backward and by a clumsy hand creating the illusion of a zero. This is diagnostic.

Planchet Quality: Unchanged from other sixpence varieties.

Method of Manufacture: Rocker press as noted.

Characteristics of Strike: The extreme obverse and partial reverse off-centering seen on Noe 18 is a problem plaguing both the variety and many other rocker press made Oak and Pine coins.

Characteristics of Engraving: The engraver of the obverse and reverse may have been the same person. The idiosyncratic style of the obverse tree and the careless mistake in the last date digit seem related. The hand that made these dies may have been new to engraving onto the convex surfaces of rocker press dies, accounting for the oval shapes given the inner beaded borders.

EXCEPTIONALLY RARE NOE 18 OAK SIXPENCE

The Noe and Wurtzbach Plate Coin



47 1652 Massachusetts Bay Colony. Oak Tree Sixpence. N.18, Cr.2-B, W.25. R-7+ (conjectural, could be higher). 35.9 gns. Very Fine. **The Noe Plate Coin. The Wurtzbach Plate Coin. The 1914 ANS Exhibition Coin (Plate 11).** Both the obverse and reverse of this piece are a pleasing pale silver gray in color with a few areas of light gold and russet showing. Tree quite indistinct but trunk, branches, and some root detail visible. Letters in the legend on this side soft where present on the flan. Fairly well struck in the center of the reverse, peripheral letters in the legend most sharp where present on the flan. Obverse considerably off center to the lower left with quite a bit of extra metal showing beyond the outer beaded border on the upper right.

Reverse slightly off center to the lower left, portions of the letters on that side run off the flan. Some light reverse marks, one small dig below in the date.

Annotated by Wurtzbach on his collector's ticket as "R-6. May be unique. Parmelee had a poor one." **Exceptionally rare:** the cataloguer can find only one other Noe 18 offered for public sale in recent memory, the one in our 1970 MHS sale (lot 9) that was bought by the ANS. This variety was missing from every other recent sale of major collections of Massachusetts silver coins including Stearns, Garrett, Picker, Hain, Roper, the NN trio (48th, 59th and 60th sales) and Oechsner. There was no Noe 18 shown at the 1991 ANS exhibition. This variety is on the want lists of many contemporary collectors of the series.

Breen thought there might have been four or five known back in the early 1950's and he may still be right today. The recutting on the 2 in the date (first punched in backwards and then corrected) makes the date look like 1650.

Ex H.O. Granberg, Charles E. Clapp, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

Noe 20 Oak Tree Sixpence. Crosby 1a-D.

Diagnostics: Obverse: MASATHVSETS.IN. Backwards N. First S very thin compared to second-diagnostic. Reverse: NEWENGLAND.ANO. Wide W, large L in conjunction with ANO spelling-diagnostic.

Planchet Quality: Generally good, as well made as any in the denominational series. Some N.20's are known struck over cut down Oak shillings.

Method of Manufacture: Rocker press.

Characteristics of Strike: Obverse almost always found off-center to the upper right. First S usually seen thin and soft. Reverse usually well centered and struck.

Characteristics of Engraving: A standard pair of Oak style dies, well executed, recognizable tree by a familiar hand, properly laid out and executed reverse.

Technical Comments: Noe 20, 21 and 22 are three re-cuttings of the same obverse die married to the same reverse. This reverse, Crosby's D, was later married to a Pine Tree obverse to make Noe 32 in that series. Noe 20 is the earliest state. Noe 21 shows the thin S of Noe 20 re-cut, but backwards. It is different enough to warrant a distinct number in the series. N.22 shows the S corrected along with some other re-engravings of little importance.

NICE NOE 20 OAK SIXPENCE



- 48 **1652 Massachusetts Bay Colony. Oak Tree Sixpence. N.20, Cr.1a-D. R-6.** 33.0 gns. Very Fine. The obverse is a nice medium coin silver gray in color with some areas of iridescent russet showing. The reverse is a more even combination of iridescent russet-gold and light gray. On the obverse the tree and shrubs are mostly sharp and clear, there is some root structure visible and the shrubs are mostly bold. The letters in the legend around are sharp everywhere save for at the extreme left. On the reverse the central detail is bold and the letters in the peripheral legend are mostly clear and sharp. Obverse slightly off center to the top leaving a wide border of extra metal beyond the outer beads at the bottom. Reverse slightly off center to the right leaving extra metal showing beyond the beads at the left.

Some letters on the obverse run close to the edge of the flan, some on the reverse run up to and over (ANO). Horizontal marks through the lower left central field on the obverse engaging the first shrub and trunk beyond. Planchet clipped at left on the obverse, as made. Annotated on its collector's ticket as "Sixpence. Tree with two saplings. Top branch points to left foot of H. Reverse. Bottom of 2 in line with right foot of N and I of date opposite W. Very Fine." A pleasing example of a variety that usually comes quite worn or damaged like the two holed Stearns coins and the scratched MHS (1970) piece. This is a **rare** variety that was not represented in the Norweb, NN trio (48th, 59th and 60th sales) or the Picker sales.

Ex Harlan Page Smith Collection (S.H. & H. Chapman, May 8, 1906, lot 5); F.C.C. Boyd Collection.

Noe 21 Oak Tree Sixpence. Crosby 1c-D.

Diagnostics: Obverse: MASATHVSETS.IN. First S lacks its top and has been cut in the die backwards-diagnostic. Reverse: NEWENGLAND.ANO. Wide W, large L in conjunction with ANO spelling-diagnostic. The dies of N.20.

Planchet Quality: Like N.20, generally good. Some known creased (e.g. the Noe plate coin).

Method of Manufacture: Rocker press.

Characteristics of Strike: The centering problem encountered on N.20 had been solved when the coiners made N.21, almost all of which are well centered on both sides. Full trees, denominations and dates, and outer legends are normal for a 21.

Characteristics of Engraving: As N.20, same dies, except that the attempted correction to the faint first S on obverse made matters worse and had to be fixed, itself.

Technical Comments: N.21 is like N.33a in the Pine series, in that both are corrections of off-centering problems that plagued the Boston Mint until it switched to a screw press. The backwards S does not imply an inability to spell, but a lack of familiarity with how to engrave a die so that the coins it strikes come out reading correctly. The 1844/81 and 1851/81 Large Cent errors are the same sort of mistake. The intermediate state N.21.5 described by Breen is chimerical.

OUTSTANDING NOE 21 OAK SIXPENCE

The Noe and Wurtzbach Plate Coin



- 49 1652 Massachusetts Bay Colony. Oak Tree Sixpence. N.21, Cr.1c-D, W.24. R-5. 34.3 gns. Uncirculated. An outstanding example. The Noe Plate Coin. The Wurtzbach Plate Coin. The finest seen: nicer than every other one recorded including the better of the two in Hain (ex Norweb), the other five of the 1991 ANS Exhibition examples, the Stearns, NN 60th pieces (one of which went to Oechsner), both specimens in the MHS (1970) auction, Roper's, the NN 48th sale piece and a lovely one in a private collection. The obverse is an attractive medium pearl gray while the reverse is a slightly deeper shade of gray with some iridescent blue showing principally in the center. The tree is full, the root structure is clear and both shrubs show on the front.

The letters in the legend around this side are clear, sharp everywhere save for the upper right and fully present on the flan.

On the reverse the center is sharp, the letters in the legend around are bold save for the upper left and the entire design is present on the flan. Both sides just about perfectly centered, the obverse a little off to the upper right leaving extra metal showing at the lower left. One small edge nick noticeable on the obverse at about 6:00 is the only defect requiring specific mention. Wurtzbach described the coin on his collector's ticket as "Wonderful Gem Condition."

Ex John G. Mills Collection (S.H. & H. Chapman, April 27, 1904, lot 19); Clarence S. Bement Collection (Henry Chapman, May 29, 1916, lot 6); George H. Earle Collection (June 25, 1912, lot 1932); Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

Noe 22 Oak Tree Sixpence. Crosby 1b-D.

Diagnostics: The same dies as N.21. First S on obverse corrected, upper loop strong, MA joined at the feet-diagnostic.

Planchet Quality: Generally good with, perhaps, a trifle more roughness, particularly on the reverse.

Method of Manufacture: Rocker press.

Characteristics of Strike: Usually found off-center on the obverse to the upper right, to varying degrees. The reverse is almost always well centered. Some show soft spots on the obverse in differing places.

Characteristics of Engraving: As described for N.20-21, only the correction to first obverse S is by a more secure and firmer hand.

Technical Comments: N.22 is simply a later state of the N.20-21 dies. The chief distinctions are the corrected S and MA joined at their feet. In all other important respects the varieties are identical. Curiously, where N.20 was usually off-center on the obverse, and N.21 corrected this problem, it recurs on N.22 for some reason.

OUTSTANDING NOE 22 OAK SIXPENCE



- 50 **1652 Massachusetts Bay Colony. Oak Tree Sixpence. N.22, Cr.1b-D. R-5. 34.5 gns. Choice Extremely Fine. An outstanding specimen. One of the finest seen:** beaten by the Unc. Joe Lasser displayed at the 1991 ANS Exhibition and the near runner up Norweb coin, but better than every other one seen by the cataloguer including the nice example in the next lot and the best of Hain's three. The obverse and reverse are both a light coin silver gray with gorgeous iridescent gold, pale blue and very delicate rose toning showing. There are traces of original mint lus-

tre visible in some places. On the obverse the tree is mostly sharp, bold and both shrubs and root structure can be seen. The letters in the legend around on this side are a little tight at the top due to the off-centering but are still fully present on the flan and completely legible.

The reverse is much better centered as appears to be the case for most Oak Tree denominations. There are no important defects requiring mention, the piece is wholesome and near pristine.

Ex F.C.C. Boyd Collection.

LOVELY NOE 22 OAK SIXPENCE



- 51 1652 Massachusetts Bay Colony. Oak Tree Sixpence. N.22, Cr.1b-D. R-5. 34.4 gns. **Extremely Fine. A lovely example**, on a par with Hain's best and nicer than almost every other one seen. Both the obverse and reverse of this interesting piece are a rich deep coin silver gray in color. Both sides are fully struck on the flan even though the piece is distinctly oval in shape. On the obverse the tree and shrubs are clear and there is partial root structure visible to the naked eye. The letters in the legend around the pe-

riphery on this side are mostly sharp and are all fully legible. On the reverse the denomination and date are clear and the letters in the legend around are sharp and bold. Despite the oval shape of the flan the piece is fully centered. There are no important defects requiring mention. A couple of light circulation marks as expected from the grade and the wrinkling in the planchet is typical of the entire type and is a function of the way these were made.

Ex F.C.C. Boyd Collection.

OUTSTANDING NOE 23 OAK TREE THREEPENCE



Lot No. 52



OAK TREE THREEPENCES

Noe 23 Oak Tree Threepence. Crosby 1-A1.

Diagnostics: Obverse: MASATHVSET IN. All three S's backwards-diagnostic. Reverse: NEWENGLAND. Wide letters, E's with long top strokes-diagnostic.

Planchet Quality: Generally good. Reverses are often seen lightly pitted. Several N.23's known show partial outlines of the frame surrounding each die.

Method of Manufacture: Rocker press.

Characteristics of Strike: Both sides are usually somewhat off-center.

Characteristics of Engraving: A very nicely engraved obverse tree, well placed in the field. The letters on both sides are clearly cut by hand and show no attempt to make them look like letter punches.

Technical Comments: These dies were re-engraved time and again, to make the Noe 24-27 threepences.

OUTSTANDING NOE 23 OAK THREEPENCE

The Noe and Wurtzbach Plate Coin



- 52 **1652 Massachusetts Bay Colony. Oak Tree Threepence. Backward S's. N.23, Cr.1-A1, W.28. R-6** (rating reduced since the Hain sale). 14.2 gns. **About Uncirculated. An outstanding specimen. The Noe Plate Coin. The Wurtzbach Plate Coin. One of the finest seen**, beaten by a Choice Unc. and tied for technical grade with the 1991 ANS Exhibition coin but better than the three Stearns coins (one of which went to Hain), the NN 60th and Norweb sale pieces, and the two in the MHS (1970) auction. Both sides are toned in deep rich gray shades.

On the obverse the tree is mostly full and sharp even given the small size of the planchet. The inscription around is a little jumbled and soft at the lower right and left but can be mostly read nevertheless. On the reverse the denomination and date are clear and sharp and the inscription around is mostly full and bold. The piece was struck slightly off center on both sides leaving a partial outline of the die edge visible on the obverse and a much more pronounced one at the base of the reverse. Described by Wurtzbach on his collector's ticket as "Unc. Gem piece. Cannot be improved as such excessively rare." This is the only variety with IN on the obverse.

Ex DeWitt Smith, Virgil Brand, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

SECOND HIGH GRADE NOE 23 OAK THREEPENCE



53 1652 Massachusetts Bay Colony. Oak Tree Threepence. Backward S's. N.23, Cr.1-A1. R-6. 17.7 gns. **Choice Extremely Fine.** Another high grade example of this very scarce variety. Nicer than most others seen including Hain's and Norweb's. The obverse and reverse of this specimen are toned in a rich even Harvard gray shade. On the obverse the tree is full and bold with all branches clear

and the trunk details sharp. The letters in the legend around are fully on the flan and are completely legible. On the reverse the denomination and date are complete and the letters in NEWENGLAND are full and sharp. A lovely specimen, a little off center and on a flan which is a bit out of round but one that is intriguing and will certainly please.

Ex F.C.C. Boyd Collection.

SOLID NOE 23 OAK THREEPENCE



- 54 **1652 Massachusetts Bay Colony. Oak Tree Threepence. Backward S's. N.23, Cr.1-A1. R-6.** 15.2 gns. Very Fine. The obverse is light gray with some iridescent gold while the reverse is a little more even shade of the same color scheme. The tree on the obverse is a bit soft on the right and the letters in the legend are a little indistinct at lower left. On the re-

verse the denomination and date are full but the letters in NEWENGLAND are soft at the lower left and partially off the flan there. Nicer than the Hain coin and all three in the Stearns sale. This variety seems to come in VF more often than not.

Ex Allison W. Jackman Collection (Henry Chapman, June 28, 1918, lot 10); F.C.C. Boyd Collection.

Noe 24 Oak Tree Threepence. Crosby 2-A1.

Diagnostics: Obverse: MASATHVSETS.IN. First S backwards-diagnostic. Reverse: NEWENGLAND. Wide letters, E's with long top strokes-diagnostic. The dies of N.23, the obverse re-engraved.

Planchet Quality: Generally good. The field around the tree on the obverse may appear rough but this is due, at least in part, to the heavy score lines in the die. Reverses are often seen lightly pitted. Like N.23, several N.24's known show partial outlines of the frame surrounding each die.

Method of Manufacture: Rocker press.

Characteristics of Strike: The obverse is usually off-center towards the upper right. The reverse often appears off-center towards the left.

Characteristics of Engraving: Very crude indeed. The tree is recognizably part of the Oak series. The letters, however, are all composed of short, individual graver cuts with no attempt to blend them into a solid, single line form.

Technical Comments: The small diameter threepence seems to have given the engravers more trouble than the larger denomination sixpences and shillings, presumably because of the small size of the dies. Noe 23-27 are all from the same pair of dies, after various stages of re-cutting.

OUTSTANDING NOE 24 OAK TREE THREEPENCE

The Noe and Wurtzbach Plate Coin



- 55 **1652 Massachusetts Bay Colony. Oak Tree Threepence. N.24, Cr.2-A1, W.29. R-6+** (rating reduced since the Hain sale). 16.4 gns. **Choice Extremely Fine. An outstanding specimen. The Noe Plate Coin. The Wurtzbach Plate Coin. One of the finest seen:** not as nice as the 1991 ANS Exhibition coin or the Hain sale coin but better than Picker's example. The obverse and reverse of this piece are a bright medium gray with some very delicate hints of blue. The planchet surfaces on both sides are quite rough in appearance and have rendered the details somewhat soft. The tree is sharp when seen in a raking light, fully justifying the grade awarded the coin. The peripheral legend around on this side is soft and off the flan at the upper right, soft elsewhere on this side but fully legible.

On the reverse the denomination and date as well as NEWENGLAND are legible in a raking light. The obverse is considerably off center to the upper right while the reverse is fully present on flan. There are four parallel lines at the base of the reverse which are old and may have been where the pliers gripped the planchet strip as the coin was cut out following striking. **Very rare:** although the cataloguer has reduced the rarity rating given the variety from R-7 to R-6+ the fact that there was no Noe 24 in the Norweb, MHS (1970), Garrett, NN trio (48th, 59th and 60th sales), and Roper sales shows it is certainly very rare. As Breen noted long ago, none of the N.24's is sharp (his actual comments were "Only about 4 or 5 known to ANS at publication, if the testimony of Clarke's notebook is to be believed. All are dogs.").

Ex Charles E. Clapp, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

Noe 25 Oak Tree Threepence. Crosby 3-A2.

Diagnostics: The dies of N.23-24, in later states. First S on the obverse now corrected to face right-diagnostic.

Planchet Quality: Most are a bit rough in appearance, with planchet waves or creases very common. The late state of the obverse die (which will be re-engraved to make N.26) gives the obverses of N.25 specimens a gravelly look.

Method of Manufacture: Rocker press.

Characteristics of Strike: Most specimens show some form of off-centering, often to the left on both sides with considerable extra metal showing beyond the outer beaded borders.

Characteristics of Engraving: As described for N.23. The repair of the first obverse S was a hand not very familiar with die engraving.

Technical Comments: The obverse, which had been repaired twice by the time it reached this state, soon began to fail peripherally. The Noe plate coin is an exceptional, fully struck and perfectly centered specimen. The two to follow are more representative of the variety. The reverse, in use since N.23 without interruption, was still sound.

OUTSTANDING NOE 25 OAK TREE THREEPENCE

The Finest Seen



- 56 1652 Massachusetts Bay Colony. Oak Tree Threepence. N.25, Cr.3-A2. R-6 (conjectural, probably higher). 16.5 gns. **Extremely Fine. An outstanding example. The finest seen:** nicer than the Noe plate coin (see next lot) both Hain coins, Norweb's, and the two in the MHS (1970) sale. The obverse is a light medium gray shade while the reverse is darker in color and entirely uniform. The tree on the obverse is soft on the right and in the center where the trunk appears split in half and the peripheral legend around is quite soft at the right. Elsewhere the obverse inscription is nearly fully legi-

ble and mostly on the flan.

The reverse is a little off center to the upper right with the tops of NEW off the flan, but the rest of the design on this side is fully legible. The outline of the die edge can be seen at the base of the reverse and faintly at the base of the obverse and along the right portion of that side. The variety is quite rare and may actually be underrated at R-6 since the pieces enumerated above are the only ones easily located in the literature. There was no Noe 25 on exhibit at the ANS in 1991, for example.

Ex F.C.C. Boyd Collection.

ANOTHER OUTSTANDING NOE 25 OAK TREE THREEPENCE

The Noe and Wurtzbach Plate Coin



- 57 1652 Massachusetts Bay Colony. Oak Tree Threepence. N.25, Cr.3-A2, W.30. R-6 (conjectural, probably higher). 16.1 gns. **Choice Very Fine. An outstanding example. The Noe Plate Coin. The Wurtzbach Plate Coin. One of the best struck and finest seen:** sharper than Hain's best, better than both MHS (1970) pieces, Hain's second coin and Norweb's Fine, tied for technical grade with one seen in a private collection. The obverse and reverse are both toned in rich gray in the fields,

lighter gray and pale gold on the high points. The tree is mostly full and sharp and even some root structure can be seen. The inscription on this side is a bit soft at the upper right but all the letters are legible and are fully on the flan. On the reverse the coin is well centered, the design details are fully present and only the tops of NE are a little soft to the naked eye. There was no N.25 on display at the ANS in 1991.

Ex Waldo Newcomer, Charles E. Clapp, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

GOVERNOR JOHN WINTHROP



The portrait of Governor John Winthrop (1588-1649), one of the founders of the Colony of Massachusetts and Governor from 1629 until his death, was used on a few New England Bank notes such as the Boylston Bank of Boston. It is interesting to compare the image with the 17th century painting reproduced earlier on page 73.

Noe 26 Oak Tree Threepence. Crosby 4-A2.

Diagnostics: The dies of N.23-25, the tree re-engraved and showing virtually no trunk-diagnostic.

Planchet Quality: Examples seen are on rough looking planchets, the appearance mainly due to the very late states of both sides.

Method of Manufacture: The planchets used for N.26 were made differently than those used for N.25 and N.27. Feeding single flans into a rocker press was done in European mints of the time, but it made for more difficulty in correctly aligning the upper and lower dies. It is possible that the coiners continued their usual practice of striking coins on long strips, but in the case of N.26 used a cookie cutter style planchet cutter to punch out the struck coins instead of manually cutting them out with a big pair of clippers.

Characteristics of Strike: The obverse is always seen with some degree of failure at the upper left. The specimens seen are all well centered.

Characteristics of Engraving: A very nicely engraved obverse tree, well placed in the field. The letters on both sides are clearly cut by hand and show no attempt to make them look like letter punches.

Technical Comments: N.26 is too rare to enable any sure conclusions to be drawn from the few seen. The evidence is suggestive that the variety represents an advance in technology for the Boston Mint. N.26 is, in general, round, flat, and perfectly centered on both sides. These are characteristics of the small planchet Pine shillings, as well. The parallels are extremely intriguing. It has always been argued that type changes at the Boston Mint were like such changes in a modern mint, and that once the decision to strike coins with pine trees on them was made, no more coins with oak trees on them were coined. However, as we have seen, the record of the technology in place at the Boston Mint, as seen by the coins, suggests that some Oaks may have been struck while Pines were being made, and even that some NE's may have been coined at the same time. This mint, above all others, was parsimonious with its dies and die stock. We know that one Oak sixpence reverse was used to make Pine sixpences. We know that the obverse legends on Oaks and Pines are identical. We also know that, in the absence of a ruler's head or a movable date on the obverse, there was nothing on that side of a Massachusetts silver coin that tied it to a particular year date. It seems to your writer that Hull and Sanderson would neither abandon, nor go to the trouble and expense of re-engraving a perfectly usable obverse just because he was in the process of changing the type of tree on it.

OUTSTANDING NOE 26 OAK THREEPENCE

The Noe and Wurtzbach Plate Coin



58 **1652 Massachusetts Bay Colony. Oak Tree Threepence. N.26, Cr.4-A2, W.31. R-7. 15.3 gns. Extremely Fine. An outstanding specimen. The Noe Plate Coin. The Wurtzbach Plate Coin. One of the two finest seen**, the other being the June 1979 Merkin sale specimen also graded EF. Much nicer than either the Hain or Norweb coins, the only others of this variety seen. The obverse is a light gray in color while the reverse is a darker shade of gray with lighter highlights on the letters and central devices. On the obverse the tree is fairly full and mostly legible although its trunk is soft, but the shrub on the right is clear. The peripheral legend is soft along almost the entire left side but sharp on the right (due almost entirely to the state of the die).

On the reverse the central denomination and date

are clear and bold while the letters in NEW are fading at their tops due to the advanced state of the die. There are scrape marks through the top of the second N on the reverse and on the rim near that letter which are old and may well have been mint-made. An instructive piece because it appears to show planchet cutter lips on both sides of the flan which of course would be impossible in a coin cut out of strip by shears. This observation underscores the difficulty in interpreting numismatic evidence on coins such as these in the absence of any documentary evidence of how exactly they were made. **Very rare:** there may be fewer than nine or ten of these in existence. There was no N.26 in the 1991 ANS Exhibition. Breen wrote that he felt this was "RRRRR. Only two or three known at time of publication, all of them very poorly preserved."

Ex Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

Noe 27 Oak Tree Threepence. Crosby 5-B.

Diagnostics: The tree has clear shrubs on each side now and there is no break in EW on the reverse-diagnostic.

Planchet Quality: Often very rough in appearance (MHS:18 for example).

Method of Manufacture: Rocker press.

Characteristics of Strike: Usually found with some degree of off-centering on one or both sides. The obverse is usually graded higher than the reverse, which by now has been almost totally used up since first appearing as N.23.

Characteristics of Engraving: As described for N.25.

Technical Comments: By the time the obverse was re-engraved yet again and took on the appearance of N.27, the reverse was worn out. This accounts for the generally miserable quality of the reverses of N.27's. The obverse, which was fresher, always grades higher unless damaged.

EXCEPTIONAL NOE 27 OAK TREE THREEPENCE

The Noe Plate Coin



- 59 **1652 Massachusetts Bay Colony. Oak Tree Threepence. N.27, Cr.5-B. R-5. 16.2 gns. Choice Extremely Fine. An exceptional specimen. The Noe Plate Coin.** The obverse and reverse are both toned in a rich and even coin silver gray shade. The tree is full and sharp, the root structure shows and the large shrub at right and smaller one at left are bold. There are even hints of some internal trunk detail visible. The peripheral legend around is fully legible and completely on the flan, but is soft in two places due to the state of the die.

On the reverse the denomination and date are sharp and the letters in the peripheral legend around are fully legible if soft at the upper right and along the left side. The planchet is somewhat oval in appearance. The piece has a very pleasing visual appeal. Full reverse impression shows, quite unusual on an N.27 which ordinarily has a miserable looking back because the die had been worn out by the time it was used to make the variety. The cataloguer remembers only one other with a full reverse impression, the MHS (1970) coin for which Lester Merkin paid a high \$420.

Ex George J. Bauer, T. James Clarke, F.C.C. Boyd Collections.

ATTRACTIVE NOE 27 OAK TREE THREEPENCE

The Wurtzbach Plate Coin



- 60 1652 Massachusetts Bay Colony. Oak Tree Threepence. N.27, Cr.5-B, W.32. R-5. 14.3 gns. An attractive example. The Wurtzbach Plate Coin. Nicer than the Hain coin. Both sides are toned in deep gray. The tree on the front is mostly sharp and clear and some root and shrub detail can be seen. The legend around on this side is quite soft at right

and lower left due to the state of the die (as seen on the preceding example, as well). On the reverse the center is sharp but the legend around is soft at the upper right and along most of the left side. The surface quality is a bit rough and irregular in appearance but this is entirely as made.

Ex Charles E. Clapp, Carl Wurtzbach, F.C.C. Boyd Collections.

GOVERNOR JOHN ENDECOTT
(1588-1665)



*Artist John Smibert (1688-1751) after an
unidentified artist (1664/5)
oil on canvas, 1739*

John Endecott was in charge of the first colony from the arrival of the first settlers at Naumkeag (later Salem) in September 1628 until the arrival of the main body of colonists in the summer of 1630 when John Winthrop took over as Governor. He established a Plymouth style independent church and deported colonists who rejected its doctrine. Regarded as a stern and honest man, Endecott possessed an iron will not leavened with human sympathy.

*Photograph courtesy of the
Massachusetts Historical Society*

Noe 28 Oak Tree Threepence. Crosby 6-C.

Diagnostics: Obverse: MASATHVSETS. Reverse: NEWENGLAND. Legends on both sides start at lower left, like the twopences-diagnostic.

Planchet Quality: Superior to that seen on N.27 and as good as anything the Boston Mint made for any other Oak type variety.

Method of Manufacture: Probably as described for Noe 1 but the flans may have been cut from strip before being struck.

Characteristics of Strike: These are found perfectly centered as well as off-center on one or both sides. Full legends and central types are usually found, but the letters are never completely struck.

Characteristics of Engraving: The hand seems similar to that seen on other Oak threepences but the layout of the legends is very different, resembling more the way they were done on the twopences.

Technical Comments: The similarity in the way the legends were laid out on N.28 and the twopence die suggests that the former may have been engraved and struck in or after 1662.

POPULAR TYPE NOE 28 OAK THREEPENCE

The Noe and Wurtzbach Plate Coin



- 61 **1652 Massachusetts Bay Colony. Oak Tree Threepence. N.28, Cr.6-C, W.33. R-4. 16.9 gns. Very Fine. The Noe Plate Coin. The Wurtzbach Plate Coin.** Both sides are medium coin silver gray in color. On the obverse the tree is a little soft in the upper left but is mostly visible elsewhere, the trunk has suggestive hints of internal detail and the root structure is clear. The peripheral legend around on this side is soft at the bottom left and along almost the entire right side, essentially as made.

On the reverse the central details are a little soft

and the peripheral legend, while legible, is a bit mushy. Wurtzbach described this piece on his collector's ticket as "Crosby could not find a specimen good enough to furnish proper description. Excessively rare." A popular variety for the type as it is fairly easy to find, affordable, and generally well struck (although usually found in lower grades). Breen commented years ago about Noe 28 "Second commonest of Oak Tree threepences...All specimens examined are dogs, due doubtless to weak striking and weakly cut dies."

Ex Charles E. Clapp, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

INTRIGUING NOE 28 OAK TREEPENCE

Very Late States as N.28.5.5



62 **1652 Massachusetts Bay Colony. Oak Tree Threepence. N.28, Cr.6-C. R-4.** 17.4 gns. Fine/Very Fine. The obverse is light coin silver gray while the reverse is a more even and darker shade of the same color. On the front the tree looks very mushy below its center with only partial branches showing, no root structure evident and the trunk entirely missing. The peripheral letters in the legend around, even given the small size and odd shape of the flan, are legible only at the top where SATVS can be seen.

The reverse, by contrast, is about perfectly cen-

tered, almost entirely on the flan, and was sharply struck. This piece was coined from very late states of the dies. The die has failed almost entirely from its lower half down to the rim leaving no letters available to be impressed onto a planchet and only a partial tree. On the reverse the die has broken through A from the left ascender of that letter arcing up through the right, ending at the rim almost equidistant between A and neighboring N. These states appear to be undescribed and may be of interest to the specialist in the series.

Ex F.C.C. Boyd Collection.

OUTSTANDING NOE 29 OAK TREE TWOPENCE



Lot No. 65



OAK TREE TWOPENCES

Diagnostics: Obverse: MASATHVSETS IN. Reverse: NEWENGLAND 1662. All twopences were struck from the same pair of dies. The small date Noe 29-31 varieties show progressive failure of the reverse in 62 in the date. This was repaired by re-engraving all the date numerals. This created the large date Noe 32-34 varieties.

Planchet Quality: In general, twopence planchets were well made and nearly fully round. Roughness can be a problem on N.31 and N.34.

Method of Manufacture: N.33 and 34 are known struck on planchets that have been cut from strip by a cookie cutter style planchet cutter. N.29-32 are usually found off-center on one or other side like coins struck on strip fed through a rocker press. It is possible that the Boston Mint used both ways of coining twopences.

Characteristics of Strike: The twopenny denomination was generally well struck, the only problem being the off-centering described above. The obverse remained sharp throughout its life. The reverse began softening at the upper left and WE are often found faint.

Characteristics of Engraving: The letters and numerals are in typical Oak tree style.

Technical Comments: The differences among the N.29-34 die states are both progressive and small, as Picker noted. Some collectors have distinguished what they see as 13 different die states for this single pair of dies and some even try to collect them all. Your writer feels, as did the late Norman Stack, that there are two main varieties of twopence, the small date and large date. We have so distinguished the coins in the lots to follow.

We know that the twopence was first authorized in 1662, so we know the earliest date when coining the denomination could start. We do not know what else was being struck in the Boston Mint at the same time (presumably, the mint did not concentrate exclusively on striking twopenny pieces). The fact that the later states of the twopenny dies are found on coins cut from strip by a planchet cutter and that the earlier states were cut from strip by the older hand shears may be suggestive.

OUTSTANDING NOE 29 OAK TWOPENCE

One of the Finest Seen



- 63 1662 Massachusetts Bay Colony. Oak Tree Twopence. Small Date. N.29, Cr.1-A2. R-6+ (rating reduced since the Hain sale). 11.1 gns. **Uncirculated. An outstanding specimen, one of the finest seen.** A remarkably bright and fully lustrous example. A previous owner described this as "Uncirculated. A Gem." Both sides are pale silver gray with bright gold and some very deep russet toning showing. There is mint frost visible on most of the obverse and reverse surfaces and some lustre can be seen when the coin is angled through the light. In terms of sharpness the tree is bold and complete with both shrubs showing and the second ground line clear. All

the letters in the obverse legend are fully legible but somewhat tight at the lower left.

On the reverse the piece is much better centered with all letters in the peripheral legend sharp and bold and the central denomination and date clear and bright. The inner beaded border is complete on the reverse as well as the obverse while the outer beaded border is incomplete on the obverse but fully present on the reverse. A remarkable specimen. **Very rare:** the cataloguer has noted only 10 examples of this variety.

Ex Henry L. Jewett Collection (S.H. Chapman, June 21, 1909, lot 367); F.C.C. Boyd Collection.

SECOND VERY RARE NOE 29 OAK TWOPENCE



- 64 1662 Massachusetts Bay Colony. Oak Tree Twopence. Small Date. N.29, Cr.1-A2. R-6+ (rating reduced since the Hain sale). 12.7 gns. **Extremely Fine.** The obverse and reverse of this specimen are toned in deep coin silver gray. The tree is sharp, bold and both shrubs and second ground line can be seen clearly without the aid of magnification. On the reverse the letters in the legend around

are sharp and bold and the central denomination and date are clear and crisp. On the front the piece is considerably off center to the lower left, almost identically as seen on the piece in the preceding lot, but the letters in the peripheral legend are still almost entirely on the flan and are fully legible. This variety seems to survive in high rather than low grade. **Very rare** as noted above.

Ex F.C.C. Boyd Collection.

ATTRACTIVE NOE 30 OAK TWOPENCE

The Noe and Wurtzbach Plate Coin



- 65 **1662 Massachusetts Bay Colony. Oak Tree Twopence. Small Date. N.30, Cr.1-A2, W.35. R-4. 11.3 gns. Choice About Uncirculated. An attractive example. The Noe Plate Coin. The Wurtzbach Plate Coin.** One of the nicer ones seen. Both sides of this pleasing little specimen are a rich gray in color. On the front the tree is complete, sharp, bold and the secondary ground line can be seen without the aid of magnification. The letters in the legend around are mostly on the flan. On the re-

verse the central denomination and date are clear and the letters of NEWENGLAND are sharp. Like Noe 29, this variety also survives more often in high grade than lower circulated condition. It would be interesting to see if Twopences, as a class, circulated more or less than the other denominations in the Massachusetts silver series.

Ex Allison W. Jackman Collection (Henry Chapman, June 28, 1918, lot 11); Charles E. Clapp, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

ANOTHER LOVELY NOE 30 OAK TWOPENCE



- 66 **1662 Massachusetts Bay Colony. Oak Tree Twopence. Small Date. N.30, Cr.1-A2. R-4. 11.1 gns. About Uncirculated. Another lovely example.** The obverse is toned in an almost even light coin silver gray and gold while the reverse is an iridescent combination of blue, gold and pale gray. The front is well centered with the entire design on the flan including almost all of the outer beaded border of dots.

The central tree is sharp, the central scribing dot can be seen without the aid of magnification and the secondary ground line and some root structure are clear. On the reverse the piece is off center to the top with the tops of NGL running off the flan. Elsewhere the piece is sharp, crisp, and there are traces of mint frost and lustre evident on this side.

Ex F.C.C. Boyd Collection.

VERY RARE NOE 31 OAK TWOPENCE

One of The Finest Seen



- 67 1662 Massachusetts Bay Colony. Oak Tree Twopence. Small Date. N.31, Cr.1-A3. R-6+ (rating raised since the Hain sale). Small planchet. 10.8 gns. **Uncirculated. One of the finest seen.** The obverse and reverse surfaces are both an even deep gray color. On the front the piece is off center to the bottom with the tops of most letters there running

off the flan. The tree is sharp and bold with both shrubs showing and the secondary ground line complete. The reverse is much better centered with all letters in NEWENGLAND present on the flan and the denomination and date are clear and bold. **Very rare:** the cataloguer has seen only 11 of these. There was no Noe 31 in the 1991 ANS Exhibition.

Ex F.C.C. Boyd Collection.

SECOND VERY RARE NOE 31 OAK TWOPENCE

The Noe and Wurtzbach Plate Coin



- 68 **1662 Massachusetts Bay Colony. Oak Tree Twopence. Small Date. N.31, Cr.1-A3, W.35A. R-6+** (rating raised since the Hain sale). Large planchet. 12.0 gns. **Uncirculated. The Noe Plate Coin. The Wurtzbach Plate Coin. One of the finest seen:** nicer than nearly every other one recorded. Another remarkable, near Gem specimen. Both sides are lustrous and frosty with delicate rose, gold, and pale blue toning showing. On the front the tree is full and sharp with both shrubs and the secondary ground line clear. The letters in the peripheral legend are almost all entirely on the flan and there are traces of the outer beaded border showing

around about two-thirds of the periphery. The piece was struck off center to the lower left leaving a broad border of extra metal behind at the upper right.

The reverse is much better centered with all letters present on the flan and traces of the outer beaded border visible around almost the entire periphery. In the center the denomination and date are bold and the inner beaded border is about as complete as ever seen. **Very rare:** the cataloguer has records of only 11 of these. There was no Noe 31 in the 1991 ANS Exhibition.

Ex Charles E. Clapp, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

THIRD RARE NOE 31 OAK TWOPENCE



- 69 **1662 Massachusetts Bay Colony. Oak Tree Twopence. Small Date. N.31, Cr.1-A3. R-6+** (rating raised since the Hain sale). Large planchet. 11.8 gns. **Uncirculated. One of the finest seen**, nicer than Hain's three, the good one in Picker, two in a private collection, the VF in Norweb and the MHS (1970) coin, the only ones that quickly come to mind. Both sides of this diminutive little piece are an attractive pale gray in color with lighter centers. The tree is full and sharp on the obverse, a little soft in its center but the central scribing dot is visible and both shrubs can be seen along with a trace of the secondary ground line. The peripheral legend is almost

entirely missing save for the very top where ATHVSE are the only letters fully on the flan.

The reverse is better centered but given the very tiny size of the planchet most of the letters on this side run off the edge. The surfaces are bright and smooth and those on the reverse show the true quality of the piece. An earlier collector described this in a laconic fashion as "Uncirculated". **Very rare:** including the various die states the cataloguer has seen only 11 of these. There was no Noe 31 in the 1991 ANS Exhibition.

Ex Tom Elder's sale of January 26, 1918, lot 834; F.C.C. Boyd Collection.

OUTSTANDING NOE 32 OAK TWOPENCE



- 70 **1662 Massachusetts Bay Colony. Oak Tree Twopence. Large Date. N.32, Cr.1-A1. R-6+** (rating reduced since the Hain sale). 11.3 gns. **About Uncirculated. An outstanding example. One of the nicest seen:** beaten by the 1991 ANS Exhibition coin but on a par with Hain's best. The obverse and reverse of this piece are medium coin silver gray in color with some traces of very pale iridescent gold showing. The tree is sharp and bold with both shrubs and the secondary ground line clear along with traces of the roots which can actually be seen without the aid of magnification. The peripheral legend around on this side is completely on the flan and if a little

soft at the lower left is nevertheless fully legible.

On the reverse the denomination, date and peripheral legend are fully centered, fairly well struck given the fashion in which the piece was coined and if soft on their tops are nevertheless entirely present. **Very rare:** the cataloguer has records of only eight of these (including the various states of N.32). There were two on exhibit at the ANS in 1991 but that should not suggest N.32 is common. There was no example of this variety in the Garrett, Roper, Picker, MHS (1970), Oech-sner, Norweb, or NN trio (48th, 59th and 60th) sales.

Ex F.C.C. Boyd Collection.

LOVELY NOE 33 OAK TWOPENCE



- 71 1662 Massachusetts Bay Colony. Oak Tree Twopence. Large Date. N.33, Cr.1-A1. R-7 (rating raised since the Hain sale). 10.8 gns. **Extremely Fine. A lovely example. One of the finest seen:** including specimens of all the N.33 die states this is better than Roper's and about on a par with the Noe plate-MHS (1970) and 1991 ANS Exhibition coins. Both sides are pale silver gray around the peripheries, a little darker in the centers. On the obverse the legend around is complete and fully on the flan

while the tree is sharp with both shrubs showing and the secondary ground line clear with some hints of root structure at the right. On the reverse the peripheral legend is softer as expected and the central detail is a little weak as well. **Very rare:** actually tougher to find than the cataloguer first suspected. There was no N.33 in any of its states in the Stearns, Garrett, Picker, NN trio (48th, 59th and 60th sales), Norweb and Oechsner sales.

Ex F.C.C. Boyd Collection.

PLEASING NOE 34 OAK TWOPENCE

The Noe Plate Coin



- 72 **1662 Massachusetts Bay Colony. Oak Tree Twopence. Large Date. N.34, Cr.1-A1. R-5. 10.4 gns. Choice Extremely Fine. The Noe Plate Coin.** A pleasing example. The front of this piece is beautifully toned in a nice combination of iridescent rose and pale blue over light gray. The reverse is a more even pale gray with just a hint of light blue at the upper left. The tree is sharp and bold with both shrubs showing as well as the secondary ground line and the root structure. The peripheral legend around is soft at left but can still nevertheless be read almost

entirely around.

On the reverse the denomination and date are a little soft and the letters in the legend at the upper left are beginning to fade with one quite indistinct. There are traces of what could be described as a planchet cutter lip around portions of the reverse, but which are actually artifacts of the shears that cut the coin from the strip it was struck on. This is the only Twopence variety that is at all collectable. It also seems to come fairly frequently in high grade.

Ex T. James Clarke, F.C.C. Boyd Collections.

GEM NOE 1 LARGE PLANCHET PINE TREE SHILLING



Lot No. 73



PINE TREE COINS

LARGE PLANCHET PINE TREE SHILLINGS

Noe 1 Pine Tree Shilling. Crosby 12-I.

Diagnostics: Obverse: MASATHVSETS.IN. Small tree, pellet on each side of trunk-diagnostic. Reverse: NEWENGLAND:AN:DOM. The colon punctuation is, as Noe noted, unusual and diagnostic.

Planchet Quality: Excellent. Noe 1's were well made on nice, smooth and large flans. This is the best variety choice for a colonial type collector, for it has the classic look of Massachusetts silver.

Method of Manufacture: The clear S bend in the flan, the elongation occasionally seen at the top of the obverse near the rim above VSET, and the minute off-centering that is typical on the obverse, all point to the continued use of the rocker press that struck the Oak Tree coins. The large planchet Pines were struck on strip, as were the Oaks, the coin impressions then cut out using a heavy pair of shears. Some N.1's have clearly been cut out in a decorative fashion much like some of the 1642-3 Irish Inchiquin and Ormonde Money pieces. Many N.1's show edge breaks at the top and bottom. These range from small to dramatically large ones that engage many letters. It is likely that there was something in the strip made to strike N.1's on that accounted for this regularly observed feature. What it may have been is uncertain, however.

Characteristics of Strike: A very well struck variety, usually sharp on both sides. Most show minor off-centering on the bottom of the obverse. All Noe 1's seen show clash marks at the base of the obverse and to the lower left between AS. These appear as distinct, incuse impressions of the XII denomination from the reverse, parts of DOM in the reverse inscription, and some of the beads near those features. Later strikes show the reverse breaking horizontally across the die face along the 9:00 to 3:00 axis.

Characteristics of Engraving: The tree is small, delicate, and on high grade coins, quite elegant in style. The letters are not uniform in size and some are clearly blundered.

Technical Comments: Since the evidence we have seen strongly suggests a rocker press made the large planchet Pines, the clashing must have occurred when the upper and lower dies ground against each other without a flan in between. This sort of damage could only have happened if the coiner failed to leave a large enough gap between the dies when he mounted them in the press.

GEM NOE 1 LARGE PLANCHET PINE SHILLING



- 73 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. The Small Tree. Noe 1, Crosby 12-I, Wurtzbach 47. Rarity-2. 70.0 gns. Gem Uncirculated. The Wurtzbach Plate Coin. Outstanding quality for one of these, one of the best ever seen by the cataloguer. A spectacular example with wonderful toning and great color. Both sides are a rich coin silver gray with beautiful iridescent blue and pale rose on the obverse, light blue, pale rose and very delicate gold on the back. The piece was clearly carefully cut from the strip creating nicely parallel edges on the left and right when viewed on the obverse which serve to frame the central device. The tree is fairly sharp and the root

structure is bold, as are both flanking pellets. Clear root structure. The letters in the legend around are almost all on the flan (save for the very bottom), and are fully legible.

On the back, the denomination, date and letters in the peripheral legend around are sharp, bold, and fully on the flan. There is a near complete outer beaded border on both sides, while the inner beaded border is sharp and clear. The piece has some bright reflectivity still remaining in the fields and is entirely a remarkable specimen of its type and variety. Carl Wurtzbach described this piece on his collector's ticket as "Proof surface. Uncirculated gem. Undoubtedly the finest Pine Tree shilling known."

Ex John G. Mills, DeWitt Smith, Virgil Brand, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

LOVELY NOE 1 LARGE PLANCHET PINE SHILLING

The Noe Plate Coin



- 74 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. The Small Tree. N.1, Cr.12-I. R-2. 73.9 gns. Gem Uncirculated. The Noe Plate VI, f Plate Coin. A lovely example. The obverse and reverse of this piece are a lovely rich coin silver gray in color with traces of iridescent gold principally around the peripheries and across much of the reverse surface. The fields are a little granular in appearance but they do not detract from the sharpness of the central designs. On the obverse the tree is sharp and bold and the root structure is clear. Both pellets flanking the trunk are sharp. The letters in the legend around MASATHVSET'S IN are sharp,

legible, and fully on the flan.

On the reverse the denomination and date are bold and the letters in the legend around NEW ENGLAND AN DOM are also sharp and bold. The piece has the typical S-shaped bend in it, the result of coining in a roller press as all large planchets were. The obverse shows the fairly typical incused XII from the reverse denomination and traces of O from DOM on the reverse above MAS on the obverse, the dies clearly having been spaced too closely together on a pass in which there was no strip between them, resulting in clashing of a sort typically seen on pieces struck on screw presses.

Ex F.C.C. Boyd Collection.

NICE NOE 1 LARGE PLANCHET PINE SHILLING



- 75 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. The Small Tree. N.1, Cr.12-I. R-2. 71.0 gns. **Choice Extremely Fine.** A nice example of the first of the large planchet shillings. The obverse is medium gray with iridescent gold, pale blue and rose while the reverse is about the same shade gold but with considerably more iridescent blue and rose showing mainly in the center. On the obverse the tree is sharp, the root structure is clear and both pellets flanking the tree can be seen.

The peripheral legend on this side is tight at the bottom as usual on a Noe-1 Pine Tree shilling but all the letters in the legend can be read. The reverse as expected is about perfectly centered and quite sharp. The piece was clearly collected by Boyd to illustrate the later state of the reverse die, with the horizontal break running from the left side of the first numeral in the date out to the rim on the right engaging N at that position.

Ex Harlan Page Smith Collection (S.H. & H. Chapman, May 8, 1906, lot 15); F.C.C. Boyd Collection.

ANOTHER ATTRACTIVE LARGE PLANCHET PINE SHILLING



- 76 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. The Small Tree. N.1, Cr.12-I. R-2. 72.2 gns. **Extremely Fine.** An attractive and remarkably toned example in dramatic iridescent shades of gold, rose and very pale blue over nice light gray. Struck on a fairly broad flan with most of the letters in the peripheral legend on the obverse on flan save for the very tops of MA. The tree on this side is sharp except for the very top of its

branches and root structure is clear and both pellets flanking the trunk are bold. On the reverse the central devices are a little soft, particularly the denomination, but this appears almost entirely due to the striking characteristics of the piece. Early reverse state, the die unbroken horizontally across. Full reverse legend and almost entirely full outer beaded border of dots on this side.

Ex F.C.C. Boyd Collection.

A NICE NOE 1 PINE SHILLING



- 77 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. The Small Tree. N.1, Cr.12-I. R-2. 72.0 gns. **Extremely Fine.** Both sides of this piece are medium silver gray in color. The obverse is very well centered with all of the letters in the legend on flan, even those at the bottom. The tree

is sharp and bold. On the reverse the piece is a little off center to the top (unusual in a Noe-1) with the tops of LAND A running off the flan. There are attractive hints of original mint frost in places on the piece, particularly on the back.

Ex F.C.C. Boyd Collection.

Noe 2 Pine Tree Shilling. Crosby 4-F.

Diagnostics: Obverse: MASATHVSETS.IN. Straight tree, backwards N, crossbar of E sticks out behind, crossbar on top of A-all diagnostic. Reverse: NEWENGLAND.AN.DOM. Large, pointed 6-diagnostic.

Planchet Quality: Generally good but not up to the quality of that seen on N.1. Later die state N.2's are on rougher flans that occasionally are flawed.

Method of Manufacture: Strip run through a rocker press.

Characteristics of Strike: These appear to have been struck on strip that was not wide enough for the dies (the reverse, especially). Almost all seen (except for a few, like the jumbo Stearns coin) show close trimming at left and right to reduce the weight down to statutory. This has resulted in the loss of the tops of some letters at those places. The reverse of an N.2 will always look crowded because the letters were cut very tall.

Characteristics of Engraving: The obverse and reverse dies were engraved by different hands. The reversed N and clumsy S's are very different from the large, well cut, and nicely formed letters on the reverse. The tree is distinctive and has roots that actually look like roots.

Technical Comments: When the Boston Mint decided to start making its coins on large planchets, it did not anticipate the sorts of problems it would encounter. Since the coins' weights had to remain the same, expanding the flan size meant a thinner coin. However, this does not seem to have been communicated to the die engravers, who cut their N.1 and N.2 dies too wide for anything but an overweight or impossibly thin coin. The dies seem to have been damaged at M in DOM since most N.2's seen have a break or flaw at that position.

PLEASING NOE 2 LARGE PLANCHET PINE SHILLING



- 78 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. The Straight Tree. N.2, Cr.4-F. R-5. 72.5 gns. **Choice Extremely Fine**, a better than usual grade for one of these. N.2 seems to come most frequently in VF condition. EFs are quite scarce and choice ones are really rare. The fact that none of the four Boyd-Ford coins are better than Choice EF shows that this is about as good as it gets for the variety. The obverse is bright silver gray

with hints of mint lustre showing around some letters in the periphery. The tree is sharp and bold, the root structure is clear and the letters in the peripheral legend around are about as present on flan as they are usually found on a Noe-2 Pine Tree shilling. The reverse is centered about as expected for one of these, a little off at the top because the die was too broad for the planchet size but every one of the letters in the legend legible, nevertheless.

Ex F.C.C. Boyd Collection.

SECOND NICE NOE 2 PINE SHILLING



- 79 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. The Straight Tree. N.2, Cr.4-F. R-5. 74.4 gns. **Choice Extremely Fine.** A remarkable looking large flan Pine Tree shilling. Both the obverse and reverse are toned in iridescent gold, rose, pale blue and very delicate sea green shades. The color schemes are quite dramatic in appearance and wreath the central devices. On the front the tree is sharp, strong and the root structure is full. Individual branches on the main ones can be seen without the aid of magnification. The letters in the legend on this side are a little off flan towards the

bottom but this is to be expected on a Noe-2.

On the reverse the letters in the legend are almost all off flan at their very tops but they are nevertheless fully legible and the piece's toning creates quite a spectacular appearance on this side. The central devices on the reverse are very sharp and bold. There is light frost visible in places in the fields on both sides. Unfortunately, there is a small constellation of scratches in the lower left obverse field which are noticeable without the aid of magnification and are somewhat detracting.

Ex F.C.C. Boyd Collection.

ANOTHER ATTRACTIVE NOE 2 PINE SHILLING

The Noe and Wurtzbach Plate Coin



- 80 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. The Straight Tree. N.2, Cr.4-F, W.42. R-5. 70.4 gns. Extremely Fine. The Noe Plate Coin. The Wurtzbach Plate Coin. The obverse and reverse are both toned in a rich coin silver gray shade. The tree is mostly complete although soft at its tops with the root structure

clear. The letters in the legend around are almost all entirely on flan although they are soft in places, essentially as struck. On the reverse the denomination and date are clear and the letters in the peripheral legend around are almost entirely on flan except for the extreme left.

Ex Charles E. Clapp. Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

FINAL NICE NOE 2 PINE SHILLING

The Second Wurtzbach Plate Coin



- 81 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. The Straight Tree. N.2, Cr.4-F, W.42A. R-5. 72.0 gns. **Extremely Fine. The Wurtzbach Plate Coin.** Both sides of this example are toned in deep silver gray shades. There is a pronounced and fairly noticeable S-shaped bend in the planchet, as made. The tree is sharp, the root structure is clear and the letters in the obverse

are a little off flan as usually seen on a Noe-2. On the reverse the centering is fairly typical for one of these although the letters of the upper left may be a little more off flan than usual but they are fully legible, nevertheless. Wurtzbach described this piece on his collector's ticket as "Extremely Fine. Apparently no period after Mass altho may be clipping to [sic] close to see it."

Ex Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

GOVERNOR JOSEPH DUDLEY
(1647-1720)



*Unidentified artist
oil on canvas, ca. 1684*

Joseph Dudley served in the governing General Court of Massachusetts, 1673-1676 and in the Upper House until 1684. When the colony's charter was revoked, he served as President of the Council and Governor of Massachusetts, New Hampshire and the King's Province.

*Photograph courtesy of the
Massachusetts Historical Society*

Noe 3 Pine Tree Shilling. Crosby 3-F.

Diagnostics: The Large Tree-diagnostic. Otherwise, the dies of N.2.

Planchet Quality: Better than seen on on N.2, not as good as on N.1's. Like N.2, a few N.3's are known on jumbo size flans.

Method of Manufacture: Strip run through a rocker press.

Characteristics of Strike: Generally as described for N.2: the obverse is sharper, now that the tree has been re-engraved, but the reverse die was still too large for the flan and the backs of N.3's are usually found with some portion of the tops of the letters in the legend cut off the flan.

Characteristics of Engraving: The failure of the straight tree on N.2 led to the obverse's re-engraving with a large tree. The re-engraved tree resembles the trees of N.11 and some of the small planchet Pines more than the other large planchet varieties. Otherwise, the dies are as described for N.2.

Technical Comments: Despite the dies being those of N.2, Noe 3 deserves its own variety number because the tree shape and size are entirely different. The fact that the tree of N.2 wore down faster than the peripheral obverse legend is further evidence for the use of a rocker press in the Boston Mint to make the large planchet Pines. The centers of convex dies, the sort used on a rocker press, were the first to fail.

HIGH GRADE NOE 3 PINE SHILLING

The Crosby Plate Coin



- 82 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. N.3, Cr.3-F. R-6. 73.7 gns. Choice Extremely Fine. Crosby II, 2 Plate Coin. Lovely quality for one of these rare Noe 3s. Hain's best was an AU. Garrett and Norweb both had an AU. Roper's was EF, Oechsner's was a VF ex NN's 48th Sale and the NN 60th coin was a VF. This is another of those remarkable Pine Tree shillings from this collection that has wonderful eye appeal. Both sides are bright silver gray and light gold in color. The tree is sharp, full, bold and fills up the center quite nicely. The legend around, IN MASATHVSETS, is sharp and clear and almost entirely on flan.

On the reverse the central denomination and date are sharp and the letters in the legend around NEWENGLAND AN DOM are fully on flan save at the left where they were clipped straight at the Mint to reduce the weight down to a more statutory level. The piece shows some bright flash when angled in the light and there are tantalizing suggestions of original mint frost visible in places around the peripheries of both sides. A previous collector described this on the ticket that accompanies the lot as "Shilling. Large tree and letters. The specimen on plate II, No. II Crosby. Extremely Fine. One of the finest." Noe 3 is quite rare with a current population estimate of only 10 to 15 known.

Ex John G. Mills Collection (S.H. & H. Chapman, April 27, 1904, lot 32); F.C.C. Boyd Collection.

Noe 4 Pine Tree Shilling. Crosby 5-B1.

Diagnostics: Obverse: MASATHVSETS.IN. The die of Noe 4, 5, and 6. Second branch from bottom at right doubled at the end-diagnostic. Reverse: NEW.ENGLAND.AN.DOM. The die of Noe 4, 5, and 6. O in DOM closed on the right side-diagnostic.

Planchet Quality: Better than N.2 and N.3, almost as good as N.1, the best N.4's have the same sort of hard gloss seen on N.1's.

Method of Manufacture: Strip run through a rocker press.

Characteristics of Strike: Usually found slightly off-center on the obverse, toward the bottom.

Characteristics of Engraving: The obverse and reverse letters are of different sizes and one of the N's was engraved backwards. One or two unskilled hands seem to have been responsible for N.4-6.

Technical Comments: Noe 4 is a handsome variety and its backwards N on the reverse lends it a certain naive charm. As a variety, N.4 is not hard to find but in any grade better than Very Fine it becomes tough. Only a handful of About Uncirculated's are known.

GEM NOE 4 PINE SHILLING

The Wurtzbach Plate Coin



- 83 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. Backwards N. N.4, Cr.5-B1, W.43. R-4. 69.4 gns. Gem Uncirculated. The Wurtzbach Plate Coin. Outstanding quality for one of these, one of the finest seen, nicer than the Norweb-Hain Noe 4 and the Roper-Hain "N.4.5" coins, for example. Both sides are toned in light gray with iridescent blue and pale gold showing. The piece has full mint lustre and frost and is lightly reflective when angled through the light. The mint-made S-shaped bend, a result of coining through a roller press, has created a shimmering surface for the piece which is very appealing. The obverse is extremely sharp with all of the root detail showing below the trunk and individual branches on the tree.

The letters in the legend around are tight on the flan but are almost fully present and completely legible.

On the reverse the denomination and date are bold and the letters in the legend around are, as on the front, nearly entirely present and fully legible. The piece has remarkable eye appeal and is sure to become the centerpiece of a great collection of Massachusetts silver. Struck from the slightly later state of the reverse die, the die break in the lower left field beside X has grown now and is beginning to extend a tail to engage the smaller one that had formed to the left of I in the date, above. In an uncharacteristically restrained way Carl Wurtzbach described this piece on his collector's ticket simply as "Unc. Gem coin."

Ex Charles E. Clapp, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

ANOTHER UNCIRCULATED NOE 4 PINE SHILLING



- 84 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. Backwards N. N.4, Cr.5-B.1. R-4. 72.7 gns. Uncirculated. Another very lovely example of this variety. On a par for technical grade with both Unc Hain coins (ex Roper and ex Norweb) and far nicer than Picker's. Both sides of this example are toned in that rich gray and gold combination that seems to characterize some of the Pine Tree shilling varieties. On this specimen the letters in the obverse legend are off to the left but still can be fully read around and the tree is sharp and bold.

The reverse as expected is better centered with the tops of almost all the letters completely on flan. There are suggestive hints of original mint lustre when the piece is angled to the light, particularly on the back. Top of reverse seems scraped but this is actually a result of the piece going through the roller dies, elongating the letters in AND and the dots in the outer beaded border above them. Struck from the broken state of the reverse with die breaks forming in the left reverse field. Described by a previous owner on his collector's ticket as "Uncirculated. Crosby Pl. II No. 1. This is slightly more clipped but a finer piece."

Ex F.C.C. Boyd Collection.

ATTRACTIVE LATE STATE NOE 4 PINE SHILLING



- 85 **1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. Backwards N. N.4, Cr.5-B.1. R-4. 76.5 gns. Choice About Uncirculated. An attractive specimen** that some might prefer grading Unc. This is one of the nicest seen of the late state Noe 4 Shilling that has its own "Noe number" ("N.4.5"). The obverse is light gray and pale russet while the reverse has toned in a spectacular combination of iridescent blue, rose, light gold and pale gray. There is pleasing mint lustre and frost

visible almost everywhere on the coin. On the front the tree is sharp and the root structure is bold. What appears to be a planchet depression below the lowest branch on the right is found on all specimens of this variety. The letters in the legend around on this side are mostly sharp and are fully legible. On the reverse the piece is off center a little bit to the upper left but the tops of most letters there are still on flan and are fully legible. A die break has formed on top of M in DOM.

Ex F.C.C. Boyd Collection.

A FINAL ATTRACTIVE NOE 4 PINE SHILLING



- 86 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. Backwards N. N.4, Cr.5-B1. R-4. 69.8 gns. About Uncirculated. A final attractive example of this variety with the distinctive backward N in ENGLAND on the reverse. Both the obverse and reverse of this specimen are toned in a nice rich coin silver gray shade. There are suggestive hints of iridescent blue and rose showing in the centers. The surfaces have hints of original mint frost and lustre in the protected areas. The S-shaped bend in the flan, as made, creates a nice shimmering appearance on the surfaces. On the front the

tree is sharp and bold and the root structure is clear. The letters in the legend on this side are almost all entirely on flan and are completely legible.

On the reverse the piece is slightly off center to the left, creating an extra wide border of metal on the upper right. The central denomination and date are clear and the letters in the legend around are sharp and bold, being fully present on the flan save at the extreme left where they were clipped off to reduce the piece down to its statutory weight requirement.

Ex F.C.C. Boyd Collection.

JOHN WINTHROP, Jr.
(1605/6-1676)



*School of Lely or Dobson
oil on canvas, (1634-5)*

John Winthrop, Jr. immigrated to Boston in 1631. He was elected an assistant to the Colony in 1632 and a founder of Ipswich in 1633. While residing in England in 1634 he accepted appointment in the new Colony of Connecticut from Lords Say and Brook. He settled in Connecticut and was elected chief executive of Connecticut in 1657 and Governor from 1659 until his death in 1676.

*Photograph courtesy of the
Massachusetts Historical Society*

Noe 5 Pine Tree Shilling. Crosby 5-B2.

Diagnostics: The dies of N.4 in later states. Reverse break on M crosses that letter from outer to inner beaded circle-diagnostic.

Planchet Quality: Better than N.2 and N.3, almost as good as N.1, the best N.5's have the same sort of hard gloss seen on N.1's, but edge splits are frequently seen.

Method of Manufacture: Strip run through a rocker press.

Characteristics of Strike: The weakened state of the obverse die results in softness on the tree being commonly found. The die damage on the reverse did not materially affect the sharpness of the strike on that side. Planchet creases are common on N.5.

Characteristics of Engraving: The obverse letters are large while those on the back are small. Neither were well engraved and both sides have backwards N's. Your writer suspects two hands engraved N.4-6, neither of which was very skilled. Some care was taken with engraving the tree, its imbalance seems an attempt to make it appear more natural and real.

Technical Comments: Noe 4, 5, and 6 correspond to Crosby 5-B1, 5-B2, and 5a-B2, being struck from the same pair of dies in steadily deteriorating states. The differences between N.4 and N.5 are minute; those between N.5 and N.6 are more noticeable but most collectors still find them difficult to tell apart.

OUTSTANDING NOE 5 PINE SHILLING



- 87 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. Backwards N. N.5, Cr.5-B2. R-4. 69.2 gns. About Uncirculated. Outstanding quality and one of the finest seen. Both sides are toned in light gray with hints of iridescent rose showing. The fields are bright and somewhat reflective and have pleasing iridescence when angled through the light. On the obverse the tree is sharp and the root structure is clear while the letters

in the legend around are mostly present on flan and are fully legible. On the reverse the piece is a little off center to the top but the central device is clear and all the letters in the legend are fully legible. Nicer than the Noe plate coin and unless he did not have it at hand, it is a wonder why Noe decided not to use this one to illustrate his No. 5. His plate piece is a little better centered than this. Otherwise, in terms of condition, this trumps that.

Ex F.C.C. Boyd Collection.

PLEASING NOE 5 PINE SHILLING



- 88 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planebet. Backwards N. N.5, Cr.5-B2. R-4. 72.1 gns. About Uncirculated. A pleasing example and also one of the finest seen. Both the obverse and reverse are light silver gray in color. There are traces of original mint frost visible in the fields in places on both sides. The central devices are much better struck than seen on the Noe coin, to which this is a very close twin in terms

of centering and overall sharpness of detail. The tree is full and bold, the root structure is clear and all the letters in the obverse legend are about on flan save for the very tip of N in IN. On the reverse the centering is also a near twin to that seen on the Noe plate coin but the sharpness is a little better than that coin's. Reverse die breaking in several places. There is a small planchet dig in the fifth branch on the right of the tree.

Ex Henry Chapman's sale of January 16, 1915, lot 12; F.C.C. Boyd Collection.

FINAL HIGH GRADE NOE 5 PINE SHILLING

The Wurtzbach Plate Coin



- 89 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. Backwards N. N.5, Cr.5-B2, W.44. R.4. 69.4 gns. Choice Extremely Fine. The Wurtzbach Plate Coin. A final high grade example of the variety. The obverse and reverse of this piece are both toned in a rich silver gray with iridescent blue highlights. The surfaces are lustrous, somewhat frosty, and have a pleasing iridescence when angled through the light (due principally to the S-shaped bend imparted to the planchet as it passed through the rollers that coined the piece). On the obverse the tree is mostly sharp save for the very

top while the letters in the legend around are complete and bold. There are light elongations at the top of the flan above HVS as expected.

On the reverse the denomination and date are mostly bold and the letters in the legend around are fully on flan and completely legible. Struck from a slightly later state of the die than seen on the Noe plate coin, here the incusation at lower left is sharper than on that coin. Described in a most uncharacteristically laconic fashion by Wurtzbach on his collector's ticket as "Unc. Gem coin."

Ex George Earle, Clarence Bement, Charles E. Clapp, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

Noe 6 Pine Tree Shilling. Crosby 5a-B2.

Diagnostics: The dies of N.4-6. The obverse tree has been re-cut and there is a short, straight branch jutting out from the upper right near the top and in the legend, the I is longer, now-diagnostic.

Planchet Quality: Actually, quite good, usually free from splits and edge breaks.

Method of Manufacture: Strip run through a rocker press.

Characteristics of Strike: The obverse will appear sharp in the center where the tree was re-engraved. Weakness is usually confined to the periphery, particularly at lower right. The reverse will always look weak in the center.

Characteristics of Engraving: As described for N.4. The re-engraving on the tree is workmanlike but the letters M and IN appear half-hearted.

Technical Comments: By the time N.6 was struck, the obverse had been re-engraved in its center once already and the reverse was crumbling badly. The reverse was married for one last time to Crosby's 7 to make N.7, but for some reason very few were made even though the obverse looks sound on the few coins that survive today. After N.7 was struck, the old obverse used for N.4-6 was radically reground and re-engraved to make the obverse seen on N.8-10. The reverse of N.4-7 was also reground and re-engraved to make the reverse die seen on N.9-10. So, Noe 4 through 10 were struck with two obverses and two reverses. In all these pairings, only the obverse of N.7 and the reverse of N.8 are monogamous.

HIGH GRADE NOE 6 PINE SHILLING



- 90 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. Backwards N. N.6, Cr.5a-B2. R-6. 73.4 gns. Extremely Fine. Outstanding quality for one of these very scarce N.6s. EF is a high grade for a Noe 6, see the similarly graded Hain coin, for example, as well as the two others to follow this lot. F.C.C. Boyd had his pick of the best from the best and if he chose an EF then that was the best he could find. Both sides of this example are toned in pale gray with some iridescent gold showing. On the obverse the planchet is a little irregular at the top and right with some intrusion into the outer beaded border affecting the tops of some letters

there. The tree is sharp and bold, the letters in the legend around are almost all on flan and fully legible and the outer beaded border is complete nearly fully around the coin, quite unusual for one of these.

There are clear traces of clashing visible at the base of the obverse, with a ghost of a letter O hovering above M in the inscription. On the reverse the denomination and date are sharp, the central beaded border is complete and the letters in the peripheral legend around are bold and clear save at the very top where they have been intruded upon by the irregular edge of the piece.

Ex F.C.C. Boyd Collection.

ANOTHER NICE NOE 6 PINE SHILLING



- 91 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. Backwards N. N.6, Cr.5a-B2. R-6. 68.5 gns. **Extremely Fine.** A second unusually high grade example of the very scarce N.6 variety. The obverse is toned in light gray with iridescent blue and rose showing while the back is a more even pale gray with gold in the center and a touch of iridescent blue at the right rim. The piece is struck on a somewhat irregular planchet but the obverse inscription is nearly entirely on flan and the reverse is lacking only the tops of ND to be complete. The tree on the front is mostly bold save for the upper branches where the softness is due to the S-shaped bend imparted as the piece was coined. The

letters in the legend around on this side are just about complete, show elongation at the top from the roller press and traces of the incusations from clashing at the bottom with resultant damage to IN M.

On the reverse the center is sharp despite the fairly late state of the die and the letters in the peripheral legend around are sharp and bold everywhere save for the bottom where the late state of the die has begun to cause them to fade. The piece is a little irregular in shape, the planchet actually probably not clipped at the upper left (when viewed from the obverse) but rather perhaps struck on the end of the strip with an irregular edge.

Ex F.C.C. Boyd Collection.

LATE STATE NOE 6 PINE SHILLING



- 92 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. Backwards N. N.6, Cr.5a-B2, W.63. R-6. 69.2 gns. Extremely Fine. The Wurtzbach Plate Coin. The 1914 ANS Exhibition Coin. A final high grade example of this very scarce variety. The obverse is light gray and iridescent blue with some gold showing while the reverse is mostly gray with some pale gold at the top. Struck from much later states of the dies than usually seen, perhaps equivalent to an undescribed intermediate die state (N.6.5, although the writer will not venture there). The tree is sharp most everywhere save for the root structure and the upper left branches. The peripheral legend is fully legible except for the very first letter which is now completely obscured by a break. The traces of clashing are sharper at the base on this side with a new W ghost

appearing above I in that legend. The elongations of the top of the obverse inscription are fairly typical for a roller struck piece.

On the reverse the die breaks seen on an ordinary Noe-6 are here much more advanced and in fact the M of DOM is now almost entirely obscured. Elsewhere the die is breaking in the central left field in a much more advanced state than seen on an ordinary Noe-6 and the break has now begun to engage the right descender of the first N. There is a small planchet rim flaw at about 6:00 on the reverse, a few other stray marks on this side and a bit of a gouge beside D of DOM. This piece was described by Carl Wurtzbach on his collector's ticket as "This variety illustrated in 1914 NYS exhibit. Two specimens: Carl Wurtzbach and Society collections."

Ex Charles E. Clapp, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

Noe 7 Pine Tree Shilling. Crosby 7-B3.

Diagnostics: Obverse: MASATHVSETS.IN. Tall tree with roots directly over M-diagnostic. Reverse: the die of N.4-6, the diagonal break seemingly more advanced, the 6 in date re-engraved larger-diagnostic.

Planchet Quality: This is a rare variety and only 11 specimens have been seen. N.7 planchet quality seems to have been as N.4-6, however.

Method of Manufacture: Strip run through a rocker press.

Characteristics of Strike: The obverse is usually off-center to the top in varying degrees. Both sides usually look very tight on the flan but have good or even heavy weights.

Characteristics of Engraving: The tree is long and tall and the roots are quite thin and delicate. The hand responsible for the obverse appears to have been skilled but perhaps had more experience in fine engraving than was suited for coin dies. N.7 is the only appearance of this obverse in the series.

Technical Comments: It is not entirely clear why the obverse of N.7 appears in no other marriages. There is no strong evidence of its failure on the specimens known. There is also nothing wrong with the spelling of its legend or the type of tree it shows.

GEM NOE 7 PINE SHILLING

Wurtzbach: "Gem Coin. Cannot be Excelled."



- 93 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. Tall Tree. Backwards N. N.7, Cr.7-B3, W.45. R-6+. 71.4 gns. Gem Uncirculated. The Wurtzbach Plate Coin. A magnificent specimen. As Wurtzbach described the piece on his collector's ticket, this Pine Tree shilling is unexcelled in terms of its quality and desirability. Both the obverse and reverse are beautifully toned. The front is light gray with hints of pale russet around the periphery. The back is pale gray around the periphery with a delicate wash of light blue in the center. The piece has considerable mint lustre and frost showing particularly when angled through the light as the rays catch the bend in the planchet imparted to the piece as it went through the roller press.

On the front the tree is sharp and bold with all of the branches clear, the root structure complete and the ground line on which it stands clear. The letters in the legend around on this side are about as sharp as ever seen, even given the slight elongation in VS at the top from the roller dies. The inner beaded border of dots is complete while the outer beaded border exists only at the top but is sharp nevertheless most everywhere. On the reverse the central denomination and date are clear despite the die break there while the letters in the legend around are sharp, bold and the inner beaded border is complete. There are traces of the outer beaded border visible at the top. The piece has a very nice outline, having been given a multi-faceted profile as it was cut from the strip on which it was struck. Advanced collectors would be hard put to find a nicer specimen than this.

Ex Charles E. Clapp, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

Noe 8 Pine Tree Shilling. Crosby 1b-D.

Diagnostics: Obverse: the die of N.4-6 radically reground. The tree has a hollow trunk on this obverse and the roots slant down to the right-diagnostics. Reverse: NEWENGLAND.ANDOM. NE in ligature forming a monogram-diagnostic. Three beads under second S faint but visible, break under GL on reverse does not extend through beads, below, these are diagnostic for the N.8 state.

Planchet Quality: As good as N.4-6, the freshly re-engraved obverse and the new reverse making these look smooth and hard. Planchet creases from the method of manufacture are commonly found on N.8's. Edge breaks are common as are long, straight clips done at the mint.

Method of Manufacture: Strip run through a rocker press.

Characteristics of Strike: The obverse is usually off-center to the top in varying degrees. Given the freshly re-engraved die, the obverse strike is usually found quite sharp. The reverse began breaking down very quickly and on many specimens the letters can look mushy and soft, even though the coin grades About Uncirculated or even Unc.

Characteristics of Engraving: The tree has been given a hollow trunk like some of the Oaks had. This is distinctive. The roots are haphazard and sloppy in appearance. The reverse is extremely unusual. The letters are small and well spaced, with large serifs. ANDOM run together, which is ungrammatical. NE are in monogram form and this is not found elsewhere except the NE series itself. The 5 in the date is also very oddly shaped, with its curly top. The engraver of the reverse does not seem to have made any other dies for the Boston Mint.

Technical Comments: The reverse die was shallowly cut and soon began to wear down and break up. The clashing with the obverse tree, which happened before the reverse began breaking at GL, was an early cause for the die's failure. The perfect state is known (see the Noe plate coin, for example), but the die quickly developed a break under GL that grew over time. N.8 is not a rare variety so many were struck, but perfect state coins are seldom found. The die was eventually replaced by the reground reverse of N.4-6.

GEM NOE 8 PINE SHILLING

The Wurtzbach Plate Coin



- 94 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. Monogram NE. N.8, Cr.1b-D, W.39]. R-4. 71.8 gns. Gem Uncirculated. The Wurtzbach Plate Coin. An exceptional specimen of this distinctive variety in almost every aspect. Both sides are rich gray with iridescent gold showing. There is bright mint lustre and frost visible particularly on the reverse, fully justifying Carl Wurtzbach's description of this piece as "Unc. Gem Specimen". The front shows a full sharp tree with root structure which is beginning to show the die break there. The inner beaded border is complete. The letters of the peripheral legend around are sharp and bold save on first T and are fully present on the

flan except for the very tops of HVS which run off.

On the back the denomination and date are sharp and the letters in the legend around are bold and clear despite the fact that they are beginning to fail in many places due to the late state of the die. Whoever the designer of these dies was, he seems to have understood the requirements of engraving on roller dies, for Noe-8 is usually found well struck on good flans with pleasing and sharp detail. This piece is one of the finest the cataloguer has ever seen. The light scratches in the center of the reverse are heartbreaking.

Ex Lorin Parmelee, John G. Mills, George H. Earle, Clarence S. Bement, Charles E. Clapp, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

UNCIRCULATED NOE 8 PINE SHILLING



- 95 **1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. Monogram NE. N.8, Cr.1b-D. R-4. 71.4 gns. Uncirculated. Outstanding quality** for a Noe 8. Norweb settled for EF in her Noe 8s as did Picker and Roper. The best of Stearns' two was an AU. This is another lovely example of the variety and one that is nearly unimprovable. Both the obverse and reverse are spectacularly toned in iridescent rose, pale blue and light gold shades. The color scheme is quite dramatic on both sides. The tree on the front is clear and sharp, the split trunk bold, and some root structure can still be

seen despite the die failure there. In the peripheral legend some of the letters on the left are soft but those on the right are sharp and all are present on flan and fully legible.

On the reverse the denomination and date are sharp, the inner beaded border is bold and the letters in the legend around are fully legible despite the fact that they are beginning to fail due to die breakage in places. The piece has considerable original mint lustre and frost and the fields are bright and attractive.

Ex F.C.C. Boyd Collection.

CHOICE NOE 8 PINE SHILLING



- 96 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. Monogram NE. N.8, Cr.1b-D. R-4. 70.8 gns. **Choice Extremely Fine.** Both sides are spectacularly toned in iridescent rose and russet with pale blue and light gray showing in places. On the front the tree is mostly sharp, clear, and bold showing the full split trunk and most of the branch detail. It is slightly soft on the highest point of the S bend, principally because on this planchet there was insufficient metal to flow into the deepest

part of the die which is at this spot. In the letters in the peripheral legend, those on the left are soft while those on the right are sharp, this fairly commonly seen on a Noe-8. On the reverse the die failure in the letters of the peripheral legend has become more pronounced and some letters are beginning to fade. The central denomination and date are still sharp, however, and the outer beaded border is almost completely visible around.

Ex F.C.C. Boyd Collection.

SECOND CHOICE NOE 8 PINE SHILLING



- 97 **1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. Monogram NE. N.8, Cr.1b-D. R-4. 71.0 gns. Choice Extremely Fine.** A spectacularly toned Noe-8. On this piece the front has iridescent gold, rose, and pale blue while the back is a richer combination of iridescent rose and blue with pleasing gold and pale blue showing. The tree is a little soft in the center but most of the branches can be made out. The letters in the legend

have become softer on the right as well as the left, being sharp principally only at the top. On the reverse the denomination and date are a little soft. The letters in the legend around are also soft despite the fact that they show virtually no die breakage, the piece having been struck from an earlier state of this die. The surfaces are bright in places and show some original mint frost remaining particularly in the hidden places.

Ex F.C.C. Boyd Collection.

JOHN WILSON
(1591-1667)



*Unidentified artist
oil on canvas (ca. 1660?)*

John Wilson immigrated to the newly formed colony of Massachusetts Bay in 1630. He served in First Church from 1635 until his death, sharing the pulpit with the Rev. Joseph Cotton until 1652. Wilson firmly believed that the clergy must act as constant counselors of elected magistrates, a view not shared by Governor Winthrop. Wilson zealously worked for the conversion of the Massachusetts Indians.

*Photograph courtesy of the
Massachusetts Historical Society*

Noe 9 Pine Tree Shilling. Crosby 1b-C.

Diagnostics: The obverse die of N.4-6, 8-10, the tree with a hollow trunk-diagnostic. The reverse die of N.4-7, 9-10, the second N reversed.

Planchet Quality: In common with the large planchet Pines, surprisingly good and one of the reasons the type is so loved by early American collectors. The obverse usually looks smoother and harder than the back, which is ordinarily found rougher in appearance.

Method of Manufacture: Strip run through a rocker press.

Characteristics of Strike: The obverse is often found quite soft in the center, the tree failing. The reverse usually looks sharper. Most are well centered and in terms of skill in mounting rocker dies (which was always tough for the Boston Mint), the coiners show the most proficiency with N.9.

Characteristics of Engraving: Obverse as described for N.8; reverse as described for N.7.

Technical Comments: The re-engraved tree of N.8 eventually failed, particularly in the branches at the lower right and left, which look like ghosts. The failure led to a radical re-engraving of the tree to its fuller appearance on N.10. The reverse outlasted the obverse and was used unchanged for N.10. The true rarity of N.9 may have been underestimated. It may actually be as tough to find as an N.7! Stearns lacked both a 7 and 9; NN's 60th had a 9 but no 7, as did Norweb; NN's 59th had neither; MHS had a 7 and two 9's, one of which Picker bought, but his 1984 sale had only a 7 and no 9's; and the 1989 Foreman sale had a 7 but no 9.

OUTSTANDING NOE 9 PINE SHILLING

The Wurtzbach Plate Coin



- 98 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. Backwards N. N.9, Cr.1b-C, W.38. R-6. 73.3 gns. Choice Extremely Fine. The Wurtzbach Plate Coin. A rather nice example with outstanding quality for one of these, nicer than Hain's better coin, Norweb's, and a rival to the Noe plate coin (ex T. James Clarke and F.C.C. Boyd) that Mr. Ford sold in NN's 60th Sale. Both sides are toned in deep gray with iridescent blue and very pale gold showing. The tree is somewhat soft as expected with the lowest branches beginning to fade out entirely. The letters in the legend around have been strengthened in the die and are a little sharper now, particularly at the left with only

the second A really fading. There are some elongations visible at the top around HV caused by the roller dies that made these shillings.

On the reverse the central denomination and date are sharp and the letters in the legend around are entirely on flan and are soft only at the upper right. The piece is a little irregular in shape having been clipped at the top and lower left at the mint, to reduce the weight down to statutory. Carl Wurtzbach described this piece as "Extremely Fine" on his collector's ticket. As noted in the Hain catalogue the real rarity of Noe 9 may still be underestimated even at R-6.

Ex Charles E. Clapp, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

Noe 10 Pine Tree Shilling. Crosby 1a-C.

Diagnostics: Obverse: the die of N.4-6, 8-10. The tree of N.9 has been deeply re-engraved to approximate what it looked like on N.8, before it failed on N.9. The biggest difference is in the roots, which have two short diagonals up from the ground line at either side-diagnostic. Reverse: the die of N.4-7, 9-10, essentially unchanged save for being in a later state of the die.

Planchet Quality: As N.8 and N.9, straight clips are found, occasionally planchet cracks.

Method of Manufacture: Strip run through rocker press.

Characteristics of Strike: The obverse re-engraving makes that side look sharp, although the slow failure of MASA to the left continues and makes those letters soft on many seen. The reverse center is soft on many due to its worn state.

Characteristics of Engraving: The chief distinction on N.10 is the re-engraved tree, which was done by the same engraver who did the tree on N.8. Its hollow trunk is distinctive. Roots still seem to have given him trouble, and those on N.10 are as jumbled as his earlier effort on N.8.

Technical Comments: With N.10 we come to the end of a dynasty in the Pine Tree shilling series. The obverse and reverse dies, introduced with N.4, account in largest measure for seven of the 13 Noe large planchet varieties.

UNCIRCULATED NOE 10 PINE SHILLING

The Wurtzbach Plate Coin



- 99 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. Backwards N. N.10, Cr.1a-C, W.37. R-3. 73.3 gns. Uncirculated. The Wurtzbach Plate Coin. Wonderful quality for one of these, far nicer than Hain's better piece, Norweb's Choice EF, and the extremely nice piece in NN's 60th sale (ex Clarke-Boyd duplicates). Lovely rich gray and iridescent blue and gold toning can be seen on both sides. There are traces of original mint frost in some of the protected areas particularly on the back. The S-shaped bend in the planchet causes the surfaces to have a somewhat shimmering appearance. The tree is sharp and bold everywhere save for the very topmost branches (the deepest part of the die) and the tops of the split trunk which typically

are found soft. The peripheral legend around is a little tight at the bottom and elongated at the top but all of the letters are essentially on flan and are fully legible. Most of the outer beaded border of dots can be seen on this piece.

On the reverse the denomination and date are clear and the outer legend is sharp most everywhere and is fully on flan save for the upper left. Both sides were struck a little off center, the obverse to the right and reverse to the left, with the tops of the letters on either side running off the flan at those positions. Described by Carl Wurtzbach on his collector's ticket as "nc. Any Massachusetts Silver in Unc. Condition is much rarer than Crosby's rating. Some being unique."

Ex Charles E. Clapp, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

ATTRACTIVE NOE 10 PINE SHILLING



- 100 **1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. Backwards N. N.10, Cr.1a-C. R-3. 70.7 gns. About Uncirculated. An attractive example** of a variety that usually comes VF and for which an EF is cause for rejoicing. Both the obverse and reverse are rich gray with some iridescent gold showing. On the front the tree is mostly sharp and the root structure shows. The letters in

the legend around are a little soft at the bottom, elongated at the top and very tight on the flan at left and right. On the reverse the denomination and date are sharp but the letters in the legend at left are soft, strong elsewhere. Trimmed on both the left and the right as observed from the obverse, creating a parallel cut on each side.

Ex F.C.C. Boyd Collection.

LOVELY NOE 10 PINE SHILLING



- 101 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. Backwards N. N.10, Cr.1a-C. R-3. 73.0 gns. About Uncirculated. A lovely example of a variety almost always found in much lower grade. The obverse is light gray with iridescent gold while the reverse is a darker shade of gray with an even deeper toning band running horizontally the upper third of the coin. The tree on the front is sharp and bold, the split trunk is clear, some root detail can be seen, and the "bird's nest" break in the right branches can be seen quite clearly. The peripheral legend around is sharp most everywhere

save for the top where the elongations have drawn it out and the lower right where it is a little soft due to the way the piece was struck. The legend is nearly entirely on flan save for the extreme left where the tops of MAS run off the edge.

On the back the denomination and date are clear despite the toning band running through the latter and the letters in the legend are fully legible and completely on flan. The clip at the top of the reverse intrudes into the top of the first A but is not seriously detracting. The surfaces show some original mint frost commensurate with the grade awarded the piece.

Ex F.C.C. Boyd Collection.

FINAL HIGH GRADE NOE 10 PINE SHILLING

The Noe Plate Coin



- 102 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. Backwards N. N.10, Cr.1a-C. R-3. 73.0 gns. Choice Extremely Fine. The Noe Plate Coin. A spectacularly toned specimen, the obverse a combination of iridescent blue, gold, and pale rose, the reverse a bright and lustrous combination of pale gold and iridescent blue. The tree on the front is a little soft, due to the later state of the die, the "bird's nest" break here being more advanced. The letters in the legend around show softness at upper left and extreme right and elongation

at the top, this due essentially to the late state of the die and the coining process.

The reverse is much sharper in appearance as expected with some considerable mint frost remaining in the protected areas, especially at the upper left. The central denomination and date are sharp and the letters in the peripheral legend around are bold and clear save for DO which are a little soft. There are no post-striking defects requiring specific mention and the piece has a remarkable appearance.

Ex F.C.C. Boyd Collection.

SAMUEL SEWALL
(1652-1730)



Artist Nathaniel Emmons (1704-1740)
oil on canvas, 1728

Samuel Sewall immigrated to Boston around 1661. A merchant and colonial magistrate, he spent a lifetime in public service, including a stint as special commissioner at the 1692 Salem witch trials. Sewall was the only official involved in the witchcraft hysteria to admit he had been wrong, making a public confession to this effect in Old South Church, Boston, in 1697.

*Photograph courtesy of the
Massachusetts Historical Society*

Noe 11 Pine Tree Shilling. Crosby 2a-A1.

Diagnostics: Obverse: MASATVSETS.IN. No H in legend-diagnostic. N backwards. Reverse: NEWENGLAND AN DOM. All N's backwards-diagnostic.

Planchet Quality: Smooth and hard in general, as good as any large planchet Pine's except for the stellar N.1's.

Method of Manufacture: Strip run through rocker press.

Characteristics of Strike: The obverse is always sharper than the reverse. On the former, IN can be soft on even high grade examples. The reverse was shallowly cut and almost never strikes up. The die fails at ANDOM rather soon and that area on N.11's is very often soft to one degree or another. Most N.11's are decently centered on their flans.

Characteristics of Engraving: The tree form resembles that seen on the small planchet Pines, as Noe noted, suggesting that N.11 was engraved about the same time the small flan dies were. The obverse and reverse letters are small, another similarity between N.11 and the small flan shillings.

Technical Comments: The lack of an N in MASATHVSETS on the obverse and the backwards N's on both sides indicate an engraver who was not skilled in working with dies. The incorrect orientation of letters that can be read almost the same both backwards and forwards (N, S) and numbers on dies plagued the fledgling Philadelphia Mint almost a century and a half later, as well. The failure to spell MASATVSETS with an H, as on all but one other large planchet Pine die simply underscores the inexperience of the engraver responsible for N.11. The mistaken spelling on N.12 (MASASTHVSETS) is as bad. Spelling was still phonetic in the 1650-80 period (and would remain so for nearly two more centuries). Unlike today, there was no one way to spell a word (with some exceptions, like God and king) and as long as it sounded right when read its spelling was secondary.

OUTSTANDING NOE 11 PINE TREE SHILLING

The Noe and Wurtzbach Plate Coin



- 103 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. MASATVSETS. All N's Backwards. N.11, Cr.2a-A1, W.40A. R-4. 72.4 gns. Choice About Uncirculated. The Noe Plate Coin. The Wurtzbach Plate Coin. An exceptional specimen and while not the finest it is certainly among the best examples known. This is a lovely coin toned in pale gold and very delicate blue on both sides. The tree is sharp and clear save for the top right branches and its trunk, which is a little soft at the bottom. Partial root structure shows. The letters in the legend around are soft on their tops, about

as expected from the variety. All are present on flan save for the very tops of IN, which run off the edge.

On the reverse the denomination is a little soft, the date is bold and the letters in the legend around are soft on their tops, very weak on N DO at the lower right. The fields are bright and clear and may show some original frost as the piece is angled through the light. Wurtzbach described this on his collector's ticket as "Unc - A valuable gem coin."

Ex Tom Elder's sale of April 13, 1935: Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

ACCEPTABLE NOE 11 PINE SHILLING



- 104 **1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. MASATVSETS. All Ns Backwards. N.11, Cr.2a-A1. R-4. 69.9 gns. Very Fine.** A very acceptable example of an N.11, this is how they usually come. Both sides are a fairly typical deep gray with some traces of very pale rose showing. These colors are very common on Massachusetts silver that has not been "played with". On the front the tree is a little soft but all of its parts can be seen. The letters in the legend around on this side are sharp at the upper left, soft elsewhere, becoming

quite indistinct at the bottom.

On the reverse the date and denomination are a little soft due to the fact that these were the deepest points of the reverse die as the planchet strip went between the rollers. The letters in the legend around are somewhat soft particularly at the lower right where NDO are beginning to fade. Boyd thought this might have come from the Nicholas Petry sale (S.H. & H. Chapman in May, 1893 but he wasn't sure).

Ex Allison W. Jackman Collection (Henry Chapman, June 28, 1918, lot 13); F.C.C. Boyd Collection.

REVEREND WILLIAM HAYLEY
(1656-1715)



Attributed to Godfrey Kneller (1646?-1723)
oil on canvas, 1700?

William Hayley held various livings in England, including St. Giles, London. He served as chaplain-in-ordinary to King William III. While he never visited the new world, he exemplified the educated upperclass English gentlemen who would have followed with interest in and held strong opinions about the dispute regarding the Charter of the Massachusetts Bay Colony and royal perogatives.

*Photograph courtesy of the
Massachusetts Historical Society*

Noe 13 Pine Tree Shilling. Crosby 9-G.

Diagnostics: Obverse and reverse legends unknown in their entirety. Pyramid shaped tree and lack of complete legend-diagnostic for the obverse; large date and denomination-diagnostic for the reverse.

Planchet Quality: Generally smooth and hard, these are not known for coming on pitted or rough flans.

Method of Manufacture: Unknown for sure but not made the way large planchet Pines were. These have the earmarks of die struck coins made on a screw press and struck on prepared planchets.

Characteristics of Strike: Never found with complete legends, always with the appearance of having been severely clipped. Otherwise, the central details are quite soft and the reverse has the appearance of being struck from a failing die.

Characteristics of Engraving: The tree has the overall shape of a small planchet Pine but the trunk is solid and the groundline is impossibly straight. The letters that can be seen look like they were engraved with a burin by a semi-skilled hand. The date numerals are unusually large, as are those in the denomination. On style alone, the work is definitely not that of the Boston Mint.

Technical Comments: The unusual style, difference in method of manufacture, low weight, and small size have suggested to numismatists that N.13 was a contemporary counterfeit. Its present scarcity suggests that not very many were made. Nevertheless, it was clearly the result of considerable time, effort, and some expense and was made by someone with access to planchet rollers and cutters, as well as a screw press. Whether that someone lived in the 1670's or the 1770's or even the 1830's is unknown.

BETTER THAN AVERAGE NOE 13 PINE SHILLING



- 105 1652 Massachusetts Bay Colony. Pine Tree Shilling. Large Planchet. N.13, Cr.9-G. R-6. 39.2 gns. **Fine. Better than average quality for one of these**, they usually come About Good to Good with VG coins being ones to chase. The Hain coin graded VG as did Stearns. Roper's was Fine and the Noe plate coin was an exceptional VF. Very typical color for one of these, light gray, heavily worn, most types indistinct, most letters in the legend missing from the flan. It is an open question whether these were struck broad and then clipped down or were

struck this way to appear as if they had been in circulation for a while and had suffered clipping over time.

On the obverse bits of the tree can be seen and SETS I are legible. On the reverse the date is clear and the first letter of the denomination is bold, the other two being soft. In the legend the bottoms of ENGLAND can be read but none others. There are portions of the inner beaded border showing on each side.

Ex F.C.C. Boyd Collection.

SMALL PLANCHET PINE TREE SHILLINGS

Noe 15 Pine Tree Shilling. Crosby 24-N.

Diagnostics: Obverse: MASATHVSETS IN. Long, straight groundline, small die cud in left field under lowest branch-diagnostic. Reverse: NEWENGLAND.AN.DO. In date, 5 high, its curve cut off, this shape is distinctive-diagnostic.

Planchet Quality: With the introduction of the small planchet Pines the Boston Mint moved into the technologically modern world. From now on, planchet quality is remarkably uniform, the flan sizes being closely controlled and their surfaces usually well prepared for the impressions of the dies. There are always some exceptions, planchet clips being the most noticeable one, but the exception largely proves the rule. With the small planchet Pines, mass production had come to the Boston Mint.

Method of Manufacture: The small planchet Pines mark the introduction of radical changes in the way Hull and Sanderson made their coins for the colony. The old ways appear to have been abandoned for the shillings, although they were retained for the sixpences and threepences.

The small planchet Pines were struck by cylindrical dies mounted in a screw press on prepared flans punched out of rolled strip by some sort of a cookie cutter style planchet cutter. Each die was used for as long as it lasted and then was replaced by a new one. No longer was there continual repair and re-engraving of dies to keep them in a workable state. The larger number of obverse dies known on the coinage, compared to the number of reverses, suggests that the former was the hammer die and the reverse served as the anvil die, giving it a longer life in the press. Planchets were prepared ahead of time, were cut out round and big enough to take the full impression of the dies, and were mounted in the press with enough skill that most small planchet Pines are well struck and centered. Given a steady, high level supply of silver specie, the new technology meant that the Boston Mint was capable of striking thousands of coins per week. It has been observed that 70,000 pounds sterling worth of Massachusetts silver had been exported to England by the first decade of the 18th century, amounting to 1.4 million shillings. The screw press, modern dies, and prepared planchets made this possible.

Characteristics of Strike: Well centered strikes are the norm. The reverse die failed in the lower right field.

Characteristics of Engraving: Small planchet Pine shillings have rosettes as punctuation on their obverses, in sharp contrast to the large planchet shillings which do not. The change was deliberate and must have been of some significance to the coiners. With the reduced planchet size, due to the smaller size of the new dies, the engraver had to reduce the size of his letters, numerals, and tree. On N.15, all these elements work together everywhere except at IN on the obverse and AN on the back. In those two places we can see the engraver made his letters too small and when he came to the end of the inscriptions had more room left over than he needed.

Technical Comments: Occasionally, small planchet Pine shillings are found with a crescent shaped clip on the edge. Such clips were caused by the planchet cutter overrunning the hole where it had previously punched out a coin blank. The overrun resulted in the out of round shape for the new planchet.

OUTSTANDING NOE 15 SMALL PLANCHET PINE SHILLING

The Noe Plate Coin



- 106 1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.15, Cr.24-N. R-5. 69.8 gns. **Extremely Fine. The Noe Plate Coin.** An outstanding example of a variety that rarely comes so well preserved. Hain's best was a VF as was Picker's. Joe Lasser's coin shown at the 1991 ANS COAC exhibition was an exceptional AU coin. This is a lovely example with rich even toning in a shade of deep gray on both sides.

On the front the tree is complete and fairly sharp

given the grade, the inner beaded border is full and the letters in the inscription around are entirely legible and almost all on flan save for the tops of IN. On the reverse the die failure at lower right has not yet engaged other letters above it leaving the inscription fully legible as NEWENGLAND AN DO. In the center the denomination and date are clear and the inner beaded border is just about complete. The piece has a very lovely appearance, and its color is classic "New England."

Ex F.C.C. Boyd Collection.

IMPORTANT NOE 15 PINE SHILLING



107 **1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.15, Cr.24-N. R-5.** 70.3 gns. **Extremely Fine. An important specimen** for its grade, higher than usually found. Both the obverse and reverse are toned in light silver gray with traces of iridescent blue and rose. Struck from a later state of the reverse than seen on the Noe plate coin, die failing on the right side quite pronouncedly, causing considerable loss of definition at the upper left on the obverse.

On the front the tree is mostly sharp and clear

with full root structure showing; upper left branches soft. The letters in the inscription around are entirely indistinct after MASA until the legend continues at SETS. The inner beaded border is also missing at that position. On the reverse the date and denomination are clear save for the last numeral of the former while the letters in the inscription around are fully legible through NEWENGLAN, being soft or indistinct there until they continue on at DO. The late state of this reverse die appears to have caused the failure to strike up on the front, with the consequent loss of definition, there.

Ex F.C.C. Boyd Collection.

ATTRACTIVE NOE 15 PINE SHILLING



108 1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.15, Cr.24-N. R-5. 67.2 gns. Very Fine. An attractive specimen in better than average condition for an N.15. The piece is pale gray in color, with traces of very light iridescent blue showing. It was struck on a much smaller

planchet than seen on the piece earlier with the result that some letters on each side run off the flan. On the obverse the tree is full but the tops of ATHVSETS run off the edge. On the reverse the denomination and date are complete but the tops of ENGLAND A run off the edge.

Ex F.C.C. Boyd Collection.

Noe 16 Pine Tree Shilling. Crosby 21-L.

Diagnostics: Obverse: MASATHVSETS IN. The I is short and thick-diagnostic for this die. Reverse: NEWENGLAND.AN.DO. The legend begins at the lower left, the inner beaded border is flat at the top left, the W is large and wide-diagnostic for this die.

Planchet Quality: As described for N.15. Some N.16's are on flans that rival the quality of Massachusetts diesinker John Bolen's copies made two centuries later.

Method of Manufacture: Struck by cylindrical dies mounted in a screw press on prepared flans punched out of rolled strip by some sort of a cookie cutter style planchet cutter.

Characteristics of Strike: Well centered and sharply struck coins are almost the norm for N.16. In its latest state, the N.16 obverse fails on the inner border below IN and the rosette. The reverse, a real workhorse die, is generally perfect in this marriage.

Characteristics of Engraving: The spacing of the letters in the legends on both sides is much more even than seen on N.15. The tree is smaller and its branches are unbalanced.

Technical Comments: The reverse die used to coin N.16 later made N.17 through 22. Over time, it deteriorated, but it must have been extremely well made. Unlike the earlier, large planchet Pine shilling dies, which were re-engraved as they wore out, the N.16 reverse held up through all its marriages without the need for repairs. This, of course, meant that Hull and Sanderson's die engraving costs could come down with the introduction of the new minting technology. Over time, particularly late in the 1670's, the Boston Mint made a small fortune for its partners. Over the same period of time, they acknowledged their success by paying larger "gifts" to the government of the colony. The small planchet Pines had a lot to do with making them both rich.

OUTSTANDING NOE 16 SMALL PLANCHET PINE

The Noe and Wurtzbach Plate Coin



- 109 1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.16, Cr.21-L, W.58. R-2. 71.8 gns. Choice About Uncirculated. The Noe Plate Coin. The Wurtzbach Plate Coin. An outstanding example, one of the finest seen. Picker's and Oechsner's were both VF and the best of Stearns' seven was graded EF. The finest seen is the Hain coin and this is not far behind that one. The obverse and reverse are light gray with some iridescent gold showing. The front is about perfectly centered, a little better than the piece in the following

lot, being just slightly off to the lower right. All the letters in the legend on this side can be fully read and the tree in the center is mostly bold.

On the reverse all the letters in NEWENGLAND AN DO are clear and on the flan, the outer beaded border is mostly complete save at upper right and the central denomination and date are clear. There is a small, nearly imperceptible edge cut on the reverse above the second N. Carl Wurtzbach described this on his collector's ticket as "Uncirculated Gem."

Ex Wendell C. Foster, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

LOVELY HIGH GRADE NOE 16 SHILLING



- 110 **1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.16, Cr.21-L. R-2.** 72.3 gns. **Choice About Uncirculated.** A second lovely specimen of this variety. This is a sharp example and one that could almost be used as a textbook illustration of a Massachusetts small planchet Pine Tree shilling. Both sides are rich gray in color with a very delicate hint of pale blue iridescence. The surfaces suggest some mint frost still remaining on both sides, the reverse in particular. On the front the tree is sharp, the inner beaded border is complete and the letters in the legend around are sharp, full

and on the flan. The outer beaded border is partially complete, lacking only at the right. The piece was struck slightly off center on this side to the right, creating a pronounced extra border of metal on the left.

The reverse is a little better centered than the front, just a bit off to the upper left with some extra metal showing at the lower right. The denomination and date are full and bold, the inner beaded border is complete, the letters in the legend around are sharp save for the very top and are fully legible and the outer beaded border is complete save for the very top.

Ex F.C.C. Boyd Collection

ATTRACTIVE NOE 16 SMALL PLANCHET PINE SHILLING



- 111 1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.16, Cr.21-L. R-2. 766.2 gns. **Choice Extremely Fine.** A high grade example of a variety that is challenging in VF condition. Both the obverse and reverse of this piece are toned in spectacular iridescent gold and pale blue shades. The piece has some suggestive hints of original mint frost particularly on the obverse. The tree is sharp and bold, the inner beaded border is complete

and all the letters in the legend on the obverse are fully legible. The outer beaded border of dots on this side is nearly complete. On the reverse the denomination and date are sharp, the inner beaded border is complete and the letters in the legend are sharp and bold save at the very bottom. The outer beaded border is also missing there. An unfortunate edge break in the planchet is visible on the reverse at about 10:00.

Ex F.C.C. Boyd Collection.

FINAL NOE 16 SMALL PLANCHET PINE SHILLING



- 112 1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.16, Cr.21-L. R-2. 70.6 gns. **Extremely Fine.** Much nicer than usually seen. Both sides are pale silver gray in color with a very delicate wash of iridescent gold and one area of bright blue at the upper right of the reverse. On the front the tree is sharp and the letters in the legend

around are bold and complete. The outer beaded border is nearly fully present save at the very top. On the reverse the denomination and date are sharp and the letters in the legend around are clear. The outer beaded border is nearly fully complete, just being soft to indistinct at the upper left. Some light scratches can be seen on both sides under magnification.

Ex F.C.C. Boyd Collection.

REVEREND JOHN BAILEY
(1643-1697)



*Unidentified artist
oil on canvas, late 17th century*

John Bailey, a prominent Dissenter, was imprisoned in Lancaster Gaol, England, for his refusal to conform. He left the country for Ireland and was soon thrown into prison for the same refusal to adhere to the views of the national church. He was cleared on condition he left the country for America, which he did in 1683. He found a more congenial home in Bay Colony, where he was minister in Boston and Watertown from 1683 to 1693.

*Photograph courtesy of the
Massachusetts Historical Society*

Noe 17 Pine Tree Shilling. Crosby 22-L.

Diagnostics: Obverse: MASATHVSETS IN. Punctuation by rosettes as before. Re-cut H, flaw on M-diagnostic. Reverse of N.16.

Planchet Quality: As good as N.16 and most of the Crosby Reverse L marriages.

Method of Manufacture: Struck by cylindrical dies mounted in a screw press on prepared flans punched out of rolled strip by some sort of a cookie cutter style planchet cutter.

Characteristics of Strike: Both sides are usually found well centered and struck.

Characteristics of Engraving: As described for N.15-16, the small planchet Pines were struck from generally well engraved dies. On N.17, the H was re-engraved larger. The N appears to have been blundered from the start and even on super sharp specimens it is hard to tell what the engraver meant that letter to look like at first.

Technical Comments: Off-centering on small planchet Pine shillings is not as common as it is on large planchet ones, or on Oak shillings, for that matter.

PLEASING NOE 17 PINE SHILLING



- 113 1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.17, Cr.22-L W.59. R-3. 68.8 gns. Choice Extremely Fine. The Wurtzbach Plate Coin. A pleasing specimen of a variety usually found EF or lower. Toned in that rich Harvard gray that some nice Massachusetts silver coins take on over time. Both sides are a nice even shade of the gray with some traces of pale iridescent blue showing. The surfaces are a little rough in ap-

pearance. On the front the tree is a little soft in its center but the branches are complete and separate. The letters in the legend around are sharp and bold and the outer beaded border is nearly complete. On the back the letters in the outer legend are sharp and clear and the central devices (i.e., the denomination and date) are clear. The outer beaded border is nearly complete.

Ex Charles E. Clapp, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

ABOVE AVERAGE NOE 17 PINE SHILLING



- 114 1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.17, Cr.22-L. R-3. 70.2 gns. **Extremely Fine. The Noe Plate Coin.** A better than average example of an N.17. A very attractive example with remarkable toning. The obverse is pale blue in the center while the outer border is toned in light gold. The reverse is a spectacular iridescent blue in the center fading off into light russet and gold around the rim. The fields are a little bright in color particularly those on the reverse and there

are very faint hints of mint frost on the back. The tree on the front is mostly sharp and bold and the letters in the legend around are clear. The outer beaded border is mostly complete. On the reverse the denomination and date are a little soft as are the letters in the upper right but elsewhere the inscription on the side is complete and sharp. The outer beaded border is nearly full all the way around.

Ex George H. Earle Collection (Henry Chapman, June 27, 1912, lot 1961); F.C.C. Boyd Collection.

JOHN ELIOT PREACHING TO THE INDIANS



At the center is John Eliot preaching to the Indians. Eliot translated The Bible into Algonquin. This version of the vignette was engraved by Toppan, Carpenter & Company.

Noe 18 Pine Tree Shilling. Crosby 23-L.

Diagnostics: Obverse: MASATHVSETS IN. Bird's nest break in upper right branches, one root under tree trunk detached, loop on base of N-all diagnostic. Reverse the die of N.16.

Planchet Quality: As good as N.15-17, usually without flaws or clips.

Method of Manufacture: Struck by cylindrical dies mounted in a screw press on prepared flans punched out of rolled strip by some sort of a cookie cutter style planchet cutter.

Characteristics of Strike: Usually off-center on one or the other side, typically the obverse.

Characteristics of Engraving: The engraver of the obverse had a steady and sure hand. The letters are evenly sized and spaced and that die is well laid out.

Technical Comments: The obverse is known married to Crosby's reverse M, creating Noe 24. Both N.18 and N.24 are very scarce to rare varieties.

SUPERIOR NOE 18 PINE SHILLING

The Noe and Wurtzbach Plate Coin



- 115 1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.18, Cr.23-L, W.60. R-6+. 71.7 gns. **Extremely Fine. The Noe Plate Coin. The Wurtzbach Plate Coin. A superior specimen** and one of the finest seen, in the same class as Hain's and far superior to Norweb's. Both sides of this piece are pale steel gray in color. The front is a little off center to the lower right leaving a lip of extra metal showing at the left. The letters in the legend are fully on the flan, however, and the tree in the center is sharp if a little soft on its highest points. On the reverse the central denomination and date and the peripheral legend around are bold while the outer beaded border is nearly complete. This side is slightly off center also, to the lower left, leaving a

little extra metal at the upper right. Wurtzbach described this piece on his collector's ticket as "Extremely Fine. Rare variety. Few known."

Very rare: in fact, R-6+ may not do the rating justice. Very few N.18's are known and even fewer have been sold publicly. There was only one in the 1991 ANS COAC exhibition, the Hain Family coin, for example. That one was once Parmelee's and while it was sharper than the present specimen it had an edge split. The best Norweb could do was a Fine. The fact that there was no N.18 in any of the NN trio of sales (48th, 59th and 60th) shows Boyd did not have a duplicate of the variety to sell. There was no N.18 in Stearns, Garrett, Picker, Roper, Oechsner, or even the 1970 MHS sales.

Ex Waldo C. Newcomer, Charles E. Clapp, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

Noe 19 Pine Tree Shilling. Crosby 20-L.

Diagnostics: Obverse: MASATHVSETS IN. Small and well formed S's in legend, the first with a fat lower half-diagnostic. Reverse the die of N.16.

Planchet Quality: Not quite up to N.15-17, these are often known on laminated flans.

Method of Manufacture: Struck by cylindrical dies mounted in a screw press on prepared flans punched out of rolled strip by some sort of a cookie cutter style planchet cutter.

Characteristics of Strike: Not as crisply struck as N.15 or 16. Some are known with soft areas that are the result of minting errors not seen on earlier Noe numbers.

Characteristics of Engraving: The engraver of the obverse had a steady and sure hand. The tree leaves much to be desired and is unbalanced.

Technical Comments: Noe's die emission sequence for N.16 through 22 is accurate.

OUTSTANDING NOE 19 PINE SHILLING



- 116 1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.19, Cr.20-L R-5. 67.9 gns. **Extremely Fine. An outstanding example.** The Hain Family coins were VF's as was Stearns' and Norweb's. Roper's EF was exceptional for the variety, as this one is. The obverse is mostly pale rose with a touch of iridescent blue around the lower periphery and at left while the reverse is nearly completely iridescent blue with a trace of pale rose and gold here and there. Both sides are fairly well centered for the variety, the obverse being just a little off at the upper right while the reverse is about perfectly

on the flan. A little soft at the lower left on the obverse and the corresponding position on the reverse, resulting in a very faint third numeral in the denomination.

Surfaces on both sides are a little rough, particularly those on the back where the die is distinctly wearing away. Nearly full tree, partial inner beaded border, most of the letters in the legend on the obverse are fully legible, partial outer beaded border on this side. On the reverse letters in the legend around are all legible and are mostly sharp, the date is complete, the denomination soft as already noted, the outer beaded border complete around.

Ex F.C.C. Boyd Collection.

SECOND NOE 19 PINE SHILLING



- 117 1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.19, Cr.20-L. R-5. 65.6 gns. Very Fine. **The Noe Plate Coin.** Both the obverse and reverse of this piece are deeply toned in a silver gray shade. The front is a little off center to the upper left with the outer beaded horder missing there but the peripheral legend and tree are sharp and bold. On the reverse the piece is a little off center

to the upper right but all the letters in the legend around are clear and the denomination and date are bold. The surfaces are a little rough in appearance particularly on the back, probably due to the late state of this die. The obverse die break between MA and SA should not be mistaken for a scratch or damage. Small edge cut on the obverse at 2:00.

Ex F.C.C. Boyd Collection.

JOHN ELIOT PREACHING TO THE INDIANS



*Baldwin, Adams and Company engraved this scene of **Eliot preaching to the Indians** for use by the Eliot Bank of Boston.*

Noe 20 Pine Tree Shilling. Crosby 18-L.

Diagnostics: Obverse: MASATHVSETS IN. Die break in lower left field diagonally up to left with a thin break running from its tip to first S-diagnostic. Reverse of N.16.

Planchet Quality: Actually better than it looks on the coins, smooth and hard beneath what is usually a poor strike from broken dies.

Method of Manufacture: Struck by cylindrical dies mounted in a screw press on prepared flans punched out of rolled strip by some sort of a cookie cutter style planchet cutter.

Characteristics of Strike: The obverse is typically off-center towards the top. The broken state of the obverse and the late state of the reverse result in coins that do not look sharp. Grading N.20 is difficult for this reason.

Characteristics of Engraving: By the same engraver who did N.19. He still had not learned how to do trees, however, and this one is worse looking than N.19's.

Technical Comments: The obverse die must have failed very early on, since N.20 is found broken and is quite rare. However, it seems to have been paired with another reverse, Crosby's Q, to make the even rarer N.27. It must have failed utterly soon after its second marriage began.

MAGNIFICENT NOE 20 PINE SHILLING

The Noe and Wurtzbach Plate Coin



- 118 1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.20, Cr.18-L, W.54. R-7. 71.6 gns. About Uncirculated. The Noe Plate Coin. The Wurtzbach Plate Coin. A magnificent specimen and the finest seen by the cataloguer. Better than Hain's VF ex Stearns, Norweb's VF, the Boyd duplicate VF offered in the next lot, and a Choice Fine in a New England collection. The ANS coin ex Wurtzbach exhibited in 1991 does not compare to this, either. Both sides are toned in a nice deep coin silver gray, the shade a little darker on the reverse. The obverse is a little off center to the top with the tops of THVSE running off the flan on this side. The tree is sharp, however, and the inner beaded border is complete. On the reverse the piece is well centered with the outer beaded border almost

complete, all letters in the legend legible save for those at the bottom which are beginning to crumble from the advanced state of the die.

What appears to be a plug on the obverse at about 6:00 is not, as it is opposite the most severely broken part of the reverse die and is clearly a striking anomaly. Carl Wurtzbach described this piece on his collector's ticket as "Unc. Gem. Additional obv. break border to W in New." **Very rare:** although exactly how so is still unsettled. Suffice it to say for these purposes that the specimens enumerated earlier are the only ones seen by the cataloguer, who notes none in Garrett, Picker, Roper, Oechsner, the 1970 MHS sale or the NN trio (48th, 59th and 60th).

Ex DeWitt S. Smith, Virgil Brand, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

SECOND VERY RARE NOE 20 PINE SHILLING



- 119 1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.20, Cr.18-L. R-7. 70.5 gns. **Very Fine.** A very nice example of this **very rare** variety. The obverse and reverse are both pale silver gray in color with a touch of light blue. The obverse is slightly off center to the top with 'THVSE' running off the flan. The tree is sharp for the

grade awarded the piece. The reverse is much better centered as expected and all design details can fully be seen save for the outer beaded border which is present only in a few places. There is an old scrape in the right obverse field below the lowest tree branch.

Ex F.C.C. Boyd Collection.

INDIAN ATTACK AT DOVER, NEW HAMPSHIRE



At the end of King Philip's (the Indian) war, remaining insurgents from his band attacked Major Waldron at Dover, New Hampshire. This vignette shows the approaching massacre and the eventual capture of the women and children who were then brought to Canada to be sold as slaves to the French.

Noe 22 Pine Tree Shilling. Crosby 16-L.

Diagnostics: Obverse: MASATHVSETS IN. Small letters, roots slant left, T's have short crossbars, five branches on each side-diagnostic in conjunction.

Planchet Quality: Generally good and much better than N.19 or 20.

Method of Manufacture: Struck by cylindrical dies mounted in a screw press on prepared flans punched out of rolled strip by some sort of a cookie cutter style planchet cutter.

Characteristics of Strike: Like N.20, the obverse is often found off-center to the top while the reverse will be much better centered on such specimens. The advanced state of the reverse die leads to coins whose backs look softer and mushier than their fronts.

Characteristics of Engraving: The same engraver who did N.19 and 20 engraved N.22. The tree is much better formed on N.22, however.

Technical Comments: N.20 through 23 all seem to suffer from the same sort of obverse off-centering that plagued the large planchet Pine shillings. They are all die linked so, presumably, they were all struck in the same sequence or about the same time. Clearly, their striking gave the coiners more trouble than they had with N.15-19 or 24-29. It would be interesting to speculate on the reason for the off-centering phenomenon seen on N.20-23.

SCARCE NOE 22 PINE SHILLING



120 **1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.22, Cr.16-L. R-6.** 71.4 gns. Choice Very Fine. A solidly collectable example of this **very scarce** variety, about on a par with the second Hain coin and Norweb's piece. Both sides are lightly toned in pale gray, iridescent gold and deep blue shades. The obverse is about perfectly

centered with a fairly sharp tree, full root structure and all the letters in the peripheral legend fully legible, just the first two being a little soft. The reverse is off center to the bottom with the edge of the die showing at the upper left, the tops of D AN running off the flan. Struck from the broken state of the reverse, as seen in the Noe plate.

Ex F.C.C. Boyd Collection.

Noe 23 Pine Tree Shilling. Crosby 16-M.

Diagnostics: Obverse the die of N.22. Reverse: NEVVENGLAND.AN.DO. The W made by punching two V's close side by side, second N backwards-diagnostic.

Planchet Quality: N.23's all seem to have some sort of problem, either a cutter mark or major weakness or a spot of roughness.

Method of Manufacture: Struck by cylindrical dies mounted in a screw press on prepared flans punched out of rolled strip by some sort of a cookie cutter style planchet cutter.

Characteristics of Strike: N.23 is usually well centered. The obverse always seems soft to one degree or another. The reverse, on the other hand, is sharp and crisp most everywhere because it was freshly cut.

Characteristics of Engraving: The reverse die has so many errors that one wonders how it could be a product of the Boston Mint. The use of two V's for a W is strange when one considers how many properly formed W's appear on other small planchet Pine shillings. The backwards second N is made worse by the poorly repaired fourth one. Yet, the first and fourth N's were well made. It is hard to figure out why such mistakes show up on a die that has other letters that are of much higher quality. Perhaps there were two engravers at work on this die, one training the other.

Technical Comments: N.23 is very scarce, yet most known specimens show the dies to be perfect or nearly so. Two examples have been seen with the obverse heavily clashed along the left side, the reverse also failing at left and sinking above the date, reaching to the beads below LA. This damage must have occurred early in the life of this combination, thus accounting for the small number of survivors.

VERY SCARCE NOE 23 PINE SHILLING

The Noe Plate Coin



- 121 1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.23, Cr.16-M. R-6+. 71.0 gns. **Very Fine. The Noe Plate Coin.** A thoroughly collectable example of this very scarce variety. Hain had two, both VF, one ex Norweb. Picker also had a VF. Roper and Oechsner lacked the variety and there wasn't one in the NN trio (48th, 59th and 60th) or the 1970 MHS sale. Both the obverse and reverse are light steel gray in color. The front was about per-

fectly centered with just a few letters of the upper left running off the flan. On the reverse the piece is a little off to the top and some letters there run to or just over the edge of the coin. The centers are fairly well struck. There is a significant obverse planchet flaw in the middle left tree branches which engages the inner beaded circle and runs to the base of the second A. These sorts of planchet imperfections were somewhat rare at the Boston mint.

Ex F.C.C. Boyd Collection.

SECOND VERY SCARCE NOE 23 SHILLING



- 122 **1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.23, Cr.16-M. R-6+.** 72.2 gns. **Very Fine.** A second example of this **very scarce** variety. Both sides of this piece are toned in a deep steel gray color. The base of the obverse is quite rough in appearance as if it were not struck up, almost certainly the result of the severely broken state of this die. The reverse shows a corresponding lack of definition below the denomination engaging the inner headed border beneath O. The tree is mostly

full from the branches up, and the obverse legend is legible but is a little tight in most places and runs off the flan at THV where the piece was clipped (probably at the mint). The reverse was fairly well centered and all the letters in the legend around can be completely read. The date is full while the bases of the numerals in the denomination are quite soft. The state of the obverse die on this piece corresponds to that seen on the second of the Hain coins.

Ex F.C.C. Boyd Collection.



Maker's marks for John Hull (1624-83) and Robert Sanderson (c. 1608-1693)

*Photographs courtesy of
Sotheby's, Inc. ©2001.*

Noe 24 Pine Tree Shilling. Crosby 23-M.

Diagnostics: The obverse die of N.18 married to the reverse of N.23.

Planchet Quality: Too few specimens are known for any sure generalizations to be made. Planchet quality as seen on four specimens of N.24 suggest that it was as good as N.22 and 23.

Method of Manufacture: Struck by cylindrical dies mounted in a screw press on prepared flans punched out of rolled strip by some sort of a cookie cutter style planchet cutter.

Characteristics of Strike: As noted, there are too few survivors to be sure but those known suggest that the obverse and reverse were well centered.

Characteristics of Engraving: The obverse tree is wide and fills the top and middle of the center. The way the leaves are drawn on the branches, like spikes, suggests that the same engraver did the obverses for N.22-24.

Technical Comments: Noe 24 is a very rare variety and the cataloguer has seen only four different specimens. By the time N.24 was struck the reverse die had broken heavily at the right. The obverse was in good shape, however, because it was new. None of the N.24 examples seen show any sign of obverse damage, so it is likely that when the Crosby M reverse died the obverse was then married to Crosby reverse L to make Noe 18's.

VERY RARE NOE 24 PINE SHILLING

The Noe and Wurtzbach Plate Coin



- 123 1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.24, Cr.23-M, W.61. R-7+. 67.5 gns. Very Fine. The Noe Plate Coin. The Wurtzbach Plate Coin. An exceptional rarity in the series which the cataloguer suggests is an R-7+ with just a small handful surviving. He has seen only four of these. The Norweb-Hain coin at Choice VF is still the finest seen while this coin, the ANS piece, and one in a New England collection are all close behind. Both the obverse and reverse of this piece are light gray with some iridescent rose and pale blue toning. The front is quite soft in appearance, particularly at the upper right. The tree is

somewhat faint but all the branches along the left can be made out and the root structure is almost complete. The inner beaded border is soft everywhere, very faint at the upper right. The legend around is fully legible even if all the letters are soft particularly those at ET.

On the reverse the peripheral legend around is complete, the denomination and date are soft but legible and the outer beaded border is nearly complete. Described by Carl Wurtzbach on his collector's ticket as "V. Fine. Not often found. Excessively rare. Not in any of the great collections."

Ex Thomas Hall, Virgil Brand, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

Noe 25 Pine Tree Shilling. Crosby 16-O.

Diagnostics: Obverse the worn die of N.22 and 23, the rosette after S usually gone, now-diagnostic. Reverse: NEVVENGLAND.AN.DO. In date, 2 very large-diagnostic. Also, look for the die cud on the upper left serif of the first I in the denomination.

Planchet Quality: About as good as N.22's.

Method of Manufacture: Struck by cylindrical dies mounted in a screw press on prepared flans punched out of rolled strip by some sort of a cookie cutter style planchet cutter.

Characteristics of Strike: Very often off-center, sometimes on one side, others on both. Top of second obverse A always seems missing, very unlike N.22 and 23.

Characteristics of Engraving: The reverse seems to be by the same engraver responsible for N.23, with its clumsy double V's for W and blundered N's. Here, the second and third N's look like they were made by someone who just did not understand how to make letters backward in the die so they would come out looking rightwards on the coins.

Technical Comments: The obverse is showing its age now, and the branches on the right are usually seen separated from the trunk. All branches appear thin and worn and the second lowest on left seems to hang suspended in mid-air.

LOVELY NOE 25 PINE SHILLING

The Noe and Wurtzbach Plate Coin



- 124 1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.25, Cr.16-O, W.53. R-5. 70.8 gns. **Extremely Fine. The Noe Plate Coin. The Wurtzbach Plate Coin. A lovely example.** The obverse is bright silver gray while the reverse is a little darker shade with some hints of rose and iridescent gold. The center of the obverse was fairly sharply struck with just light softness visible at the base of the trunk of the tree and along the ground line. The root structure however is complete and the branches, if disconnected, are whole. The inner beaded border is complete. The letters in the

legend around can all be read even if some of them are soft, particularly the second A.

On the reverse the denomination and date are fairly sharp, the inner beaded border is complete and the letters in the peripheral legend around NEWENGLAND AN DO are soft but completely legible. The outer beaded border on this side can be seen from around 6:00 to 1:00. Carl Wurtzbach described this piece on his collector's ticket as "Extremely Fine. Very difficult to get this rare variety in this condition."

Ex Charles E. Clapp, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

Noe 26 Pine Tree Shilling. Crosby 15-O.

Diagnostics: Obverse: MASATHVSETS IN. Beaded cross before IN-diagnostic. Reverse the worn die of N.25.

Planchet Quality: These are known on light and heavyweight flans. Otherwise, the quality is like that of most small planchet Pine shillings, generally quite good.

Method of Manufacture: Struck by cylindrical dies mounted in a screw press on prepared flans punched out of rolled strip by some sort of a cookie cutter style planchet cutter.

Characteristics of Strike: Generally good, with well centered and sharp coins predominating.

Characteristics of Engraving: Both the obverse and reverse appear to have received the attentions of the Master of the Clumsy N. The obverse letters are thin and some seem very tentative in the die. The obverse beads are small. Some letters appear to have been punched into the die rather than engraved, the E's, particularly. Until now, numismatists have assumed that the letters on Massachusetts silver coins were all engraved by hand. A careful study of the letter shapes on small planchet Pine shillings would be rewarding.

Technical Comments: Noe 26 is a very rare variety if one accepts the Picker intermediate states as real varieties. Most Pine Shillings catalogued as Noe 26's turn out to be N.26.2's, however, intermediate state coins that differ from "pure" N.26's only in some minor re-engravings. If one does not, then Noe 26 becomes a somewhat scarce variety but one that very rarely comes better than Very Fine.

OUTSTANDING NOE 26 PINE SHILLING

The Noe and Wurtzbach Plate Coin



- 125 1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.26, Cr.15-O, W.50. R-5. 73.7 gns. Choice Extremely Fine. The Noe Plate Coin. The Wurtzbach Plate Coin. An outstanding example and one of the finest seen, finer than Hain's two ("N.26.2s"), Stearns', Norweb's, Picker's, Roper's, the 1970 MHS coins (one misdescribed as the Noe plate coin) and the VF in NN's 60th Sale. Technically not as nice as the next but a whole coin and not an error. Both sides of this piece are toned in a nice deep silver gray shade. On the obverse the tree is full if a little soft on its trunk and root structure and the peripheral legend around

is complete and mostly bold. On the reverse the denomination and date are clear and the peripheral legend around is complete. There is a near complete outer beaded border of dots on both sides.

Described by Carl Wurtzbach on his collector's ticket as "Extremely Fine. Extremely rare, difficult to improve." The cataloguer notes that since most shillings described as Noe 26 are really later state Noe 26.2's, it makes no sense cataloguing them as anything but N.26's and simply remarking on the states of the dies, rather than creating a "new" variety which it really is not.

Ex Charles E. Clapp, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

REMARKABLE ERROR NOE 26 SHILLING



- 126 1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.26, Cr.15-O. R-5. 71.3 gns. About Uncirculated. A remarkable error Noe 26 like the Norman Stack coin shown at the 1991 ANS exhibition. The obverse is toned in light silver gray with iridescent gold and pale blue while the reverse is a more even medium silver gray in color. Sharply double struck somewhat off center to the extreme right, the coin having rotated nearly

180 degrees from the first to the second strikes. Tree nearly full save for some softness in the upper branches, legend around fully legible if a little soft at the top and bottom. On the reverse the off centering is a little more pronounced although the peripheral legend is complete and the denomination and date are bold. There is a broad border of extra metal showing on the reverse at the top.

Ex F.C.C. Boyd Collection.



Selection of Hull and Sanderson silver, Sotheby's American Church Silver Exhibition.

*Photograph courtesy of
Sotheby's, Inc. ©2001.*

Noe 27 Pine Tree Shilling. Crosby 18-Q.

Diagnostics: Obverse the die of N.20, the break at top right in the tree more advanced, extends to thick break at left of V-diagnostic. Reverse: NEWENGLAND.AN.DO. Date spaced 16 52-diagnostic.

Planchet Quality: Usually appears awful but this is due primarily to the severely damaged state of the reverse. The obverse side looks better except for the weakness at lower right.

Method of Manufacture: Struck by cylindrical dies mounted in a screw press on prepared flans punched out of rolled strip by some sort of a cookie cutter style planchet cutter.

Characteristics of Strike: Dreadful, but this is due entirely to the broken and damaged states of the two dies. Expect softness on the obverse at lower right and a jumble of letters and incusations on the reverse at upper right.

Characteristics of Engraving: The reverse was engraved by someone who had little practice working small. The letters that show on N.27's are thin, large, mis-shapen, and clumsy. The date is spaced poorly and, as Noe remarked, the X in the denomination looks pigeon-toed.

Technical Comments: N.27 is a very scarce variety. By the time it was coined, the obverse was breaking clear across the surface, from the rosette at the bottom up through the first S to the rim above. It is probable that few N.27's were struck before the coiners had to take the obverse out of the press and substitute Crosby's 19, to make N.28's.

VERY SCARCE NOE 27 PINE SHILLING

The Noe and Wurtzbach Plate Coin



- 127 1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.27, Cr.18-Q, W.55. R-6+. 68.7 gns. Choice Fine. The Noe Plate Coin. The Wurtzbach Plate Coin. A high grade specimen of this very scarce variety. The cataloguer has records of only eight of these, the best being an EF in a New England collection and the Choice piece shown by Joe Lasser at the 1991 ANS COAC exhibition. This piece is as good as anything that has been on the public market since the 1970 MHS sale piece that graded Fine. The obverse and reverse are pale silver gray with some tantalizing hints of light blue iridescence principally on the reverse. On the front the tree is somewhat soft on its trunk but the letters in the legend are fully legible

save for the right descender of the last which is obscured by a rim break. The die breaks which have formed in the upper right tree branches and along the lower left ground line are here somewhat advanced and there is a break running from the inner beaded border to the rim between HV.

On the reverse the denomination and date are bold as is the inner beaded circle but the letters of the legend around are quite soft and jumbled due to the extreme clashing the die has suffered. Described by Carl Wurtzbach on his collector's ticket as "Excessively rare, but 2 known. Crosby good to Whitman. This one Dr. Hall to Brand to Wurtzbach. None in Bushnell-Parmelee-Mills-DeWitt Smith-Earle, etc."

Ex Thomas Hall, Virgil Brand, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

Noe 28 Pine Tree Shilling. Crosby 19-Q.

Diagnostics: Obverse: MASATHVSETS IN. Bottom three branches on both sides curve up at their ends-diagnostic. Reverse die of N.27.

Planchet Quality: Much better than N.27, with smoother and lighter colored coins predominating.

Method of Manufacture: Struck by cylindrical dies mounted in a screw press on prepared flans punched out of rolled strip by some sort of a cookie cutter style planchet cutter.

Characteristics of Strike: The obverse usually seems sharper than the reverse. Some N.28's have very poorly struck reverses, due to the late state of the die. Others, struck earlier, have sharper backs.

Characteristics of Engraving: The tree is delicate and nicely drawn but most of the letters are poorly spaced and some appear clumsy.

Technical Comments: N.27 and N.28 were struck interchangeably. In other words, both obverses were to hand when the reverse was in the press. Some N.27's are in a much more damaged reverse state than some N.28's, and vice versa. Noe's and Crosby's emission sequence for these dies requires revision.

VERY SCARCE NOE 28 PINE SHILLING

The Noe and Crosby and Wurtzbach Plate Coin



- 128 1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.28, Cr.19-Q, W.56. R-6+. 69.6 gns. Very Fine. The Noe Plate Coin. The Crosby Plate Coin. The Wurtzbach Plate Coin. A good example of this very scarce variety. The cataloguer has seen only seven examples. Nice medium silver gray in the fields, the color a little lighter on the high points. Full tree on the obverse, portions of the root structure show, inner beaded border complete, peripheral legend fully legible if some letters run off the flan.

On the reverse the denomination and date are complete and the inner beaded border is sound while the letters in the legend around run off the edge in most places and are quite soft and a bit jumbled at the upper right. The piece has a pronounced planchet split visible on the obverse at about 6:00. Described by Carl Wurtzbach on his collector's ticket as "Extremely Fine. One of the great prizes of the Pine Tree series, probably not more than two known. This piece identical to Crosby's illustration. Crosby-Newcomer-Clapp-Wurtzbach Collections."

Ex Sylvester S. Crosby, Waldo Newcomer, Charles Clapp, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

Noe 29 Pine Tree Shilling. Crosby 14-R.

Diagnostics: Obverse: MASATHVSETS IN. Lowest branches on each side curve noticeably upward-diagnostic. Re-cut M is also helpful. Reverse: NEW:ENGLAND:AN:DO:. All punctuation by colons-diagnostic.

Planchet Quality: Generally quite good.

Method of Manufacture: Struck by cylindrical dies mounted in a screw press on prepared flans punched out of rolled strip by some sort of a cookie cutter style planchet cutter.

Characteristics of Strike: Well centered and struck coins are the norm for N.29.

Characteristics of Engraving: The obverse letters are small, well formed, and nicely spaced. The tree is a bit clumsy. The reverse is by a different hand, the letters being of varying sizes, not as well spaced, the first D accidentally punched into the die backwards and then corrected.

Technical Comments: Both the S and E punches seen on N.29 are distinctive and may be taken as hallmarks of the Boston Mint, the first especially.

OUTSTANDING NOE 29 PINE SHILLING



- 129 1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.29, Cr.14-R. R-3. 70.9 gns. **Choice About Uncirculated. An exceptional specimen** and definitely one of the two nicest ever seen by the cataloguer (the other being the Eliasberg-Hain coin). Both sides of this piece are toned in pale gray, light gold and delicate iridescent blue. The obverse is a little off center to the top leav-

ing some letters in the legend partially off the flan, but the tree is full and the inner beaded border is complete. There are some portions of the root structure that can still be seen. On the reverse the denomination and date are complete, the inner beaded border is whole and the peripheral legend around is a little tight on the flan with some letters at the top running off the edge.

Ex F.C.C. Boyd Collection.

SECOND LOVELY NOE 29 SHILLING

The Noe and Wurtzbach Plate Coin



- 130 1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.29, Cr.14-R, W.49. R-3. 70.9 gns. About Uncirculated. The Noe Plate Coin. The Wurtzbach Plate Coin. A second lovely example. Both sides are deep gray in the fields, somewhat lighter in shade on the high points. The tree on the obverse is full and some of its root structure can be seen. The inner beaded border is complete and the peripheral legend is not only fully legible but is entirely on the flan. There are ac-

tually portions of the outer beaded border of dots visible on this side. On the reverse the central denomination and date are complete, the peripheral legend is completely legible except for some letters on the left which have run off the flan and there are portions of the outer beaded border still remaining. Carl Wurtzbach described this coin on his collector's ticket as "Unc. One of the best. Unusually well struck. Gem coin. Clapp-Wurtzbach collections."

Ex Charles E. Clapp, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

A THIRD NOE 29 PINE SHILLING



- 131 1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.29, Cr.14-R. R-3. 71.0 gns. Choice Very Fine. A nice little example. The obverse and reverse are both toned in a good silver gray shade while the reverse shows some iridescent rose principally in the center. On the obverse the tree and inner beaded border are complete and the pe-

ripheral legend is fully legible if some of the letters run off the edge of the coin. On the reverse the denomination and date are full, the inner beaded border is mostly complete and the peripheral legend is completely legible although the letters at the top run off the flan.

Ex F.C.C. Boyd Collection.

Noe 30 Pine Tree Shilling. Crosby 13-S.

Diagnostics: Obverse: MASATHVSETS IN. Tree has only four branches on each side-diagnostic. Reverse: NEWENGLAND AN DO. Punctuation by three beads arranged one over two-diagnostic.

Planchet Quality: Quite nice generally, but even the best can seem microgranular.

Method of Manufacture: Struck by cylindrical dies mounted in a screw press on prepared flans punched out of rolled strip by some sort of a cookie cutter style planchet cutter.

Characteristics of Strike: Well struck usually. The letters on both sides run off the flan at their tops but this is always seen on N.30's.

Characteristics of Engraving: Very similar to N.29 and probably by the same engraver.

Technical Comments: Noe stated that the dies were too big for the flans. Actually, the planchet strip was rolled too thick for the statutory weight of the coins. Consequently, the struck N.30 shillings were clipped down at the Boston Mint to their legal weights, resulting in the loss of the tops of most letters on both sides. We have seen such a remedy adopted by the coiners on some large planchet Pine shillings offered earlier in this sale, as well as on some thick planchet Oak Tree pieces.

NICE NOE 30 PINE SHILLING
The Noe and Wurtzbach Plate Coin



- 132 1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.30, Cr.13-S, W.48. R-3. 70.7 gns. **Extremely Fine. The Noe Plate Coin. The Wurtzbach Plate Coin. A nice specimen** and one of the best seen. The obverse is toned in a spectacular rose and blue over silver gray while the reverse is light gray with some touches of pale russet. The obverse is much better centered than

usually seen on a Noe-30 with the tree full, root structure partially visible, complete inner beaded border and most letters in the peripheral legend either fully legible and completely on the flan or just about half off. On the reverse the peripheral legend is full at the top, right and bottom but runs off the flan at the left. The central denomination and date and the inner beaded border are all complete.

Ex Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collection.

SECOND NOE 30 PINE SHILLING



- 133 1652 Massachusetts Bay Colony. Pine Tree Shilling. Small Planchet. N.30, Cr.13-S. R-3. 71.2 gns. Choice Very Fine. Both sides are nice medium silver gray in color. The obverse surface is a little rough in appearance. The tree is full, the inner beaded border is complete and there are some signs of the root structure remaining but the peripheral

legend around is not only tight on the flan at left and right but is entirely missing at the top. On the reverse, also due to the off centering, the peripheral legend is missing at the top but the denomination and date are complete as is the inner beaded border of dots.

Ex F.C.C. Boyd Collection.

OUTSTANDING PINE TREE SIXPENCE



Lot No. 134



PINE TREE SIXPENCES

Noe 32 Pine Tree Sixpence. Crosby 2-Oak D.

Diagnostics: Obverse: MASATHVSET[S IN]. Obverse punctuation ends colon/rosette/colon-diagnostic. Reverse the die of Noe 20-22 Oak Tree sixpence.

Planchet Quality: The quality is actually good but the coins' appearance suffers from the poor quality of the strike.

Method of Manufacture: Rocker press.

Characteristics of Strike: Generally quite poor, the obverse die failed very early diagonally up from left to right and the ending of the obverse legend never seems to be legible. By the time the Oak reverse was married to this obverse, it had begun failing at the left and the coins it struck look soft there.

Characteristics of Engraving: The obverse is the famous Spiny Tree, the branches looking like they have thorns. The letters are pretty evenly sized but are haphazardly placed and the layout of this side does not seem professional.

Technical Comments: The marriage of an Oak Tree reverse with the N.32 Pine Tree obverse links the two series. The state of the reverse shows that, in this case at least, the Pine coins came after the Oak types.

OUTSTANDING SPINY TREE SIXPENCE

The Noe Plate Coin



- 134 1652 Massachusetts Bay Colony. Pine Tree Sixpence. The Spiny Tree. N.32, Cr.2-Oak D. R-6+. 33.8 gns. About Uncirculated. The Noe Plate Coin. Outstanding condition for one of these very scarce Spiny Tree Sixpences. Hain's was only Fine. Garrett's and Norweb's were both EF and the best one in Stearns was called AU at the time. This is the **finest** seen by the cataloguer. Both sides are bright silver in color with traces of iridescent rose and pale russet showing. The surfaces are bright and actually appear somewhat reflective. On the obverse the tree is complete and well struck with full root structure showing and all branches looking quite bristley. The inner beaded border is sound save for

the lower right where it is a bit soft. The peripheral legend around is strong through MASATHV, begins to run off the flan at SE and is mostly missing thereafter.

On the reverse the central denomination and date are bold and sharp, the inner beaded border is complete all the way around and the peripheral legend is fully legible and is almost entirely on the flan save for the very top. Described by a prior owner on his collector's ticket as "1652 Pine Tree sixpence. Fine. Spiny branches. Planchet too small for the size. Crosby plate 2 No. 21 shows a very poor specimen, the only one known to him. See pages 60-61. Parmelee sale No. 345 describes 'the finest specimen known' as Very Good."

Ex David Proskey on June 10, 1903; F.C.C. Boyd Collection.

SECOND VERY SCARCE SPINY TREE SIXPENCE



- 135 1652 Massachusetts Bay Colony. Pine Tree Sixpence. The Spiny Tree. N.32, Cr.2-Oak D. R-6+. 33.9 gns. **Extremely Fine.** Another remarkable example higher in grade than almost every other one seen. Both sides are light silver gray in color with a few areas a little darker. On the obverse the tree is a bit soft on the right but full on the left, the root

structure is mostly complete and the inner beaded border is whole around most of its circumference. The peripheral legend can be read from about 7:00 to 1:00 as usual for the variety. On the reverse the peripheral legend is quite soft almost all the way around but the denomination and date are sound and the inner beaded border is complete.

Ex F.C.C. Boyd Collection.



*A silver two-handled cup, John Hull and Robert Sanderson,
overstruck by Jeremiah Dummer, Boston, ca. 1670*

*Photograph courtesy of
Sotheby's, Inc. ©2005.*

Noe 33 Pine Tree Sixpence. Crosby 1-A.

Diagnostics: Obverse: MASATHVSETS.IN. Pellet each side of tree trunk (like the N.1 shilling)-diagnostic. The obverse always off-center to the top-diagnostic. Reverse: NEWENGLAND.ANO. In denomination, VI widely spaced-diagnostic.

Planchet Quality: Very nice usually, edge breaks, flaws are rarely found.

Method of Manufacture: Rocker press. Planchets struck on strip, the coin impressions then cut out.

Characteristics of Strike: N.33 is always off-center to the top of the obverse in exactly the same way. The reverse is perfectly centered. Both sides are typically sharp and crisp, even on Very Fine coins.

Characteristics of Engraving: The pellets flanking the tree suggest that N.33 belongs with N.1 as part of the same series. The letters are medium sized but seem large on the small flans. They are well spaced, especially on the reverse.

Technical Comments: When Hull and Sanderson were given the contract to make coins for Massachusetts, they were instructed to put secret marks on their coins so they could identify them again (presumably distinguish them from the fakes that were felt inevitable). If they did, none has ever been conclusively discovered. The pellets on N.1 and N.33 are suggestive in this context. Punctuation styles may also have been deliberately chosen as emission control symbols.

ATTRACTIVE NOE 33 PINE SIXPENCE

The Noe Plate Coin



136 1652 Massachusetts Bay Colony. Pine Tree Sixpence. N.33, Cr.1-A. R-3. 33.2 gns. **Choice Extremely Fine. The Noe Plate Coin.** A very lovely example of this popular variety. Both sides are toned in rich russet, pale gray and very delicate gold shades. The obverse off centering is typical for a Noe-33 with the peripheral legend a little off the top, complete at the bottom, the tree full with both pellets

bold. The reverse is always much better centered on Noe-33 (as well as on Noe-33a) with the peripheral inscription bold and complete and full denomination and date along with inner beaded border. Described by a previous owner on his collector's ticket as "Obverse not full on planchet as usual. Sharp. Very Fine. Unusual condition."

Ex David Proskey on November 28, 1903; F.C.C. Boyd Collection.

NICE NOE 33 PINE SIXPENCE



- 137 1652 Massachusetts Bay Colony. Pine Tree Sixpence. N.33, Cr.1-A. R-3. 37.9 gns. **Extremely Fine.** The obverse of this piece is light gray with some iridescent gold and rose showing while the reverse is a deeper gray around the periphery, lighter silver in the center with some iridescent rose present

there. Typical obverse centering, the inscription off the flan at the top, full at the bottom, the tree a little soft at the left, both pellets flanking sharp. Much better centered on the reverse as usual, all the letters in the legend present on the flan, the denomination and date bold.

Ex F.C.C. Boyd Collection.



*Wine cup by John Hull and Robert Sanderson, inscribed
B over RA for Richard and Alice Brackett*

*Photograph courtesy of
Sotheby's, Inc. ©2001.*

Noe 33a Pine Tree Sixpence. Crosby-.

Diagnostics: The dies of N.33. Much better centered obverse-diagnostic.

Planchet Quality: No change from N.33.

Method of Manufacture: Rocker press.

Characteristics of Strike: As described, the obverse is now almost perfectly centered. Otherwise, the strike characteristics are identical to those of N.33.

Characteristics of Engraving: No change from N.33.

Technical Comments: N.33a shows almost the full obverse die whereas N.33 did not. The change is a result of the coiners correctly aligning the upper die in the rocker press.

OUTSTANDING NOE 33a PINE SIXPENCE

The Noe and Wurtzbach Plate Coin



- 138 1652 Massachusetts Bay Colony. Pine Tree Sixpence. N.33a, Cr.-, W.64. R-5. 32.0 gns. About Uncirculated. The Noe Plate Coin. The Wurtzbach Plate Coin. A superb example and one that is definitely among the best of the variety seen. From the same dies as the preceding but after the obverse had been properly aligned over the reverse roller. Nearly perfectly centered on the front with the inscription full around, only the tops of THVS run off the flan.

Full tree, most branches show, both pellets flanking complete, hints of a root structure visible. On the reverse the piece is about perfectly centered with all the letters in the peripheral legend on the flan and the denomination and date full. Described by Carl Wurtzbach on his collector's ticket as "Unc. Nicely centered. Very rare thus."

Ex Virgil Brand, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

PINE TREE THREEPENCES

Noe 34 Pine Tree Threepence. Crosby 1-A1.

Diagnostics: Obverse: MASATHVSETS. A pellet each side of the tree trunk-diagnostic. Reverse: NEWENGLAND. A rosette of four beads after D. D correctly faces right-diagnostic.

Planchet Quality: Like the N.33 sixpence, these are usually on well made flans.

Method of Manufacture: Rocker press.

Characteristics of Strike: Obverse usually off-center to the top, like N.33 and for the same reason. Reverse always better centered but the clash damage at upper right often renders that part of the coin soft.

Characteristics of Engraving: Like N.33, a well laid out pair of dies. In the Pine Tree series N.1, N.33, and N.34 all belong together.

Technical Comments: The reverse of N.34 must have failed dramatically as a result of the severe clashing visible on EN. As was usual with rocker dies, the reverse was re-engraved so it could be used some more. It next appears, still married to this obverse, as N.35.

LOVELY NOE 34 THREEPENCE



- 139 **1652 Massachusetts Bay Colony. Pine Tree Threepence. N.34, Cr.1-A1. R-4. 18.7 gns. Choice Extremely Fine.** A very pleasing example. The piece has a lovely, deep silver gray color on the front, lighter gray on the back with some bright reflectivity showing on that side. The tree is mostly full but is very close to the edge at the top. The peripheral leg-

end is bold at the bottom but entirely off the flan at the top. On the reverse the denomination and date are complete and bold, the inner beaded border is strong and most letters in the peripheral legend from about 10:00 to 6:00 are either fully legible or only partially off the flan.

Ex F.C.C. Boyd Collection.

SECOND NICE NOE 34 THREEPENCE

The Noe Plate Coin



- 140 1652 Massachusetts Bay Colony. Pine Tree Threepence. N.34, Cr.1-A1. R-4. 17.6 gns. Very Fine. The Noe Plate Coin. Both the front and back of this diminutive little piece are toned in deep silver gray. On the front the tree is full as is the inner

beaded border but most of the peripheral legend is missing at the top due to being off the flan. On the reverse the peripheral legend is quite soft at the right but the denomination and date are full as is the inner beaded border.

Ex F.C.C. Boyd Collection.



The William Needham Cup: an American silver wine cup, John Hull and Robert Sanderson, Sr., Boston, c. 1660.

*Photograph courtesy of
Sotheby's, Inc. ©2001.*

Noe 35 Pine Tree Threepence. Crosby 1-A2.

Diagnostics: The dies of N.34. The obverse unchanged. Reverse: NEWENGLAND.ANO. D re-engraved backwards-diagnostic.

Planchet Quality: Appears rough and granular as a rule but this is as much due to the worn states of the dies as it is to poor planchet preparation.

Method of Manufacture: Rocker press.

Characteristics of Strike: Obverse as N.34, off-center to the top. Reverse re-engraved and so sharper in appearance than seen on N.34.

Characteristics of Engraving: The Boston Mint must have treated the repair of the N.34 reverse as something of an emergency because they did not assign a skilled engraver to the task. The backwards D is a fundamental error. The tiny second A is unworthy of the Boston Mint's other dies.

Technical Comments: Although N.34 and N.35 are the same dies, the backwards D and teeny second A may be distinct enough for some to assign a separate number for N.35.

OUTSTANDING NOE 35 THREEPENCE

The Noe and Wurtzbach Plate Coin



- 141 1652 Massachusetts Bay Colony. Pine Tree Threepence. N.35, Cr.1-A2, W.69. R-6+. 16.5 gns. Extremely Fine. ~20 The Noe Plate Coin. The Wurtzbach Plate Coin. An outstanding example of the rarest of the Pine Tree Threepences. The obverse is pale silver gray with some iridescent gold showing, while the reverse is about the same color scheme but with more gold toning showing particularly in the center. The obverse is quite off center to

the top as usual with portions of the peripheral legend missing there, tree full, pellets flanking complete, an extra wide border of metal showing at the bottom. The reverse is much better centered as expected but the peripheral legend around is a little soft at the left due to the late state of the die. Denomination and date full, inner beaded border mostly complete save at the lower left. Scratched on the reverse above the date.

Ex D. Thomas Rees, Charles Clapp, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

Noe 36 Pine Tree Threepence. Crosby 2a-B.

Diagnostics: Obverse: MASATHVSETS. No pellets flanking the tree-diagnostic. Reverse: NEWENGLAND. Rosette after D-diagnostic.

Planchet Quality: Usually very good to lovely, allowing the dies to strike their details to full effect.

Method of Manufacture: Rocker press.

Characteristics of Strike: The obverse is usually off-center to the lower left while the reverse is usually well centered. Both sides show crisp letter forms. The obverse is sometimes found soft at upper left.

Characteristics of Engraving: A nicely engraved pair of dies, the letters thin and hand drawn but well spaced.

Technical Comments: N.36 and N.37 are the same dies, the differences being their states.

LOVELY NOE 36 THREEPENCE



142 **1652 Massachusetts Bay Colony. Pine Tree Threepence. N.36, Cr.2a-B. R-4. 16.7 gns. About Uncirculated. A lovely specimen.** Both the obverse and reverse of this attractive piece are toned in a deep steel gray shade. On the front the tree and inner beaded border are full, the branches are clear and there are traces of the root structure visible to the naked eye. The inner beaded border is complete

and the peripheral legend around is fully legible and completely on the flan. Most of the outer beaded border is present and there is additional metal at the upper right showing the rim cud which has formed there. The reverse is nearly perfectly centered with the peripheral legend complete, the denomination and date bold, the inner beaded border full and most of the outer beaded border actually showing on the flan.

Ex F.C.C. Boyd Collection.

HIGH GRADE NOE 36 THREEPENCE



- 143 **1652 Massachusetts Bay Colony. Pine Tree Threepence. N.36, Cr.2a-B. R-4. 19.1 gns. Choice Extremely Fine. A high grade example.** Both sides of this attractive specimen are toned in silver gray and light russet shades. The obverse is perfectly centered with the tree full, the inner beaded border complete and the peripheral legend around fully legi-

ble and entirely on the flan. Portions of the outer beaded border can be seen on this side. The reverse, similarly, is about perfectly centered with all of the letters in the legend fully legible, the denomination and date bold and the inner beaded border just a little soft at the bottom.

Ex Thomas Hall, Virgil Brand, Carl Wurtzbach, T. James Clarke, F.C.C. Boyd Collections.

PLEASING NOE 36 THREEPENCE



- 144 1652 Massachusetts Bay Colony. Pine Tree Threepence. N.36, Cr.2a-B. R-4. 15.6 gns. **Extremely Fine. A pleasing specimen.** Both sides are a rich coin silver gray in color. Fairly well centered on the obverse, just a little off to the bottom

with the tops of HVSE running off the flan. Tree full, inner beaded border complete. The reverse is much better centered with the legend around complete, the denomination and date bold and the inner beaded border strong.

Ex F.C.C. Boyd Collection.

NICE NOE 36 THREEPENCE



- 145 **1652 Massachusetts Bay Colony. Pine Tree Threepence. N.36, Cr.2a-B. R-4.** 15.7 gns. Very Fine. Both sides are pale silver gray in color with some light iridescent russet showing on the reverse. The front is well centered with the letters in the legend complete around, portions of the outer beaded

border showing, tree full with root structure clear. On the reverse the denomination and date are complete, the peripheral legend is a little tight at the top and the inner beaded border is strong save for the left.

Ex F.C.C. Boyd Collection.



*The Joanna Yorke Cup: an American silver two-handled cup,
Robert Sanderson, Sr. and Robert Sanderson, Jr., Boston, 1685*

*Photograph courtesy of
Sotheby's, Inc. ©2001.*

Noe 37 Pine Tree Threepence. Crosby 2b-A.

Diagnostics: The dies of N.36. Obverse: H recut smaller, die cud on second A-diagnostic.

Planchet Quality: As described for N.36, Usually very good to lovely, allowing the dies to strike their details to full effect.

Method of Manufacture: Rocker press.

Characteristics of Strike: Obverse typically off-center to the top. The base of the obverse will be weak due to die clashing there. The reverse is usually perfectly centered and still appears crisp as it did on N.36.

Characteristics of Engraving: As described for N.36, save a small H punched over the old, larger one.

Technical Comments: The only typological differences between N.36 and N.37 are one re-punched letter and a die break on the second obverse A.

SUPERB NOE 37 THREEPENCE

The Noe Plate Coin



- 146 **1652 Massachusetts Bay Colony. Pine Tree Threepence. N.37, Cr.2b-A. R-5. 26.7 gns. Large 17.7 mm. planchet. About Uncirculated. The Noe Plate Coin. A superb specimen** of a variety that is tough even in VF. Hain's best was a Choice VF and Norweb did not even have one. Both the Picker and NN 60th Sale coins were graded VF. There actually wasn't one shown in the 1991 ANS COAC exhibition. This is a simply spectacular Pine Tree Threepence. The obverse is toned in iridescent blue and deep rose while the reverse is brighter silver with the same iridescent colors showing mostly around the periphery. The surfaces are bright and reflective in places. The

obverse tree is strong and the inner beaded border is partially complete but the letters in the legend around are either jumbled or entirely missing due principally to the striking characteristics of the piece.

The reverse is much stronger and better centered with a full peripheral legend around, the denomination and date present, the inner beaded border mostly sound save for a touch of softness at the lower right. These dies clashed sometime in their lives leaving incuse impressions of the reverse denomination visible on the obverse rim at about 6:00 and accounting for the damage and consequent softness seen on that side.

Ex F.C.C. Boyd Collection.

LOVELY NOE 37 THREEPENCE



- 147 **1652 Massachusetts Bay Colony. Pine Tree Threepence. N.37, Cr.2b-A. R-5.** 18.7 gns. Small 14.1 mm. planchet. **Extremely Fine**, nicer than almost every other one seen sold in the past quarter century. A very pretty little piece. On the obverse the tree is complete and the inner beaded border is strong but most of the letters in the legend around run off the flan and those at the upper left are en-

tirely missing. On the reverse the denomination and date are strong, the inner beaded border of dots is complete and all letters in the legend around can be read but all run partially off the flan. The surfaces on both sides are a little reflective despite the fact that the dies were wearing out. There is a linear die break on the obverse above the tree, very near the rim.

Ex F.C.C. Boyd Collection.

End of Sale—Thank You

JOHN J. FORD, JR. COLLECTION

COINS, MEDALS AND CURRENCY—Part XII

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TERMS OF SALE

These terms of sale are designed to conform to the Amended Rules for Public Auction Sales in New York City by the Department of Consumer Affairs and the Bylaws of the Professional Numismatists Guild, Inc.

1. This public auction sale is conducted pursuant to these Terms of Sale by licensed and bonded auctioneers, Harvey G. Stack, #0522763 and Lawrence R. Stack, #0798114.
2. **Each bidder, by bidding in the sale, agrees that a 15% BUYER'S CHARGE will be added to the "hammer price" or winning bid of each lot as determined by the auctioneer.** This 15% BUYER'S FEE will be added to the invoice of each successful bidder over and above the actual sum bid or offered. The Buyer's Fee applies regardless of a bidder's affiliation with any group or organization, and is imposed on all bidders. No lots will be delivered or shown at the auction. Auction sales are strictly for cash and must be paid for promptly in U.S. funds. STACK'S reminds you that all bidders personally guarantee prompt payment in full. Checks are permitted with identification acceptable to STACK'S. On any accounts past due, STACK'S reserves the right to extend credit and impose periodic charges as stated in these Terms of Sale or on the invoice or statement. Buyer agrees to pay the reasonable attorney fees and costs required to collect on such past due accounts. All lots delivered in New York State are subject to applicable Sales Tax. Buyer agrees to pay any sales tax, use tax, and any other applicable taxes that now, or hereafter, are found to be due by virtue of the sale, and to indemnify and hold STACK'S harmless for any sales or other taxes due thereunder, including reasonable attorneys fees, costs and any interest or penalties assessed. Buyer shall also pay all shipping and handling charges where applicable.
3. Purchasers claiming exemption from such taxes must submit resale or exemption certificates or other proof of exemption. Out-of-state Purchasers taking delivery in New York must provide an OSR certificate or pay applicable taxes due. All purchasers represent that they are not seeking to acquire goods for personal, family, or household purposes, but are bidding for resale purposes; and those submitting OSR's additionally represent that they are professionals, knowledgeable and fully aware of what they are purchasing, a representation upon which STACK'S relies in agreeing to sell to Purchaser. Buyers picking up lots may be required to confirm this agreement in a separate writing.
4. STACK'S is not responsible for your errors in bidding. **PLEASE BID ON THE CORRECT LOT.**
5. All persons seeking to bid, whether in person, by an agent or employee, or by mail, must have a catalogue and register to bid. By submitting a bid, whether in person, by mail, or through an employee or agent, the bidder acknowledges receipt of the catalogue, and agrees to adhere to these terms of sale. The auctioneer may decline to recognize any bidder who does not have a catalogue and has not registered and been given a paddle number. Any prospective bidder may be required to establish credit references or submit a deposit of 25% of their bids. All new bidders should be prepared to establish credit with the auctioneer prior to registering to bid.
6. By bidding, purchasing or offering to purchase in this sale, even if as an agent, or on behalf of a corporation or for another individual, each bidder personally guarantees prompt payment and agrees to be personally liable for the consequences of bidding; all bidders also personally guarantee prompt payment in full, including without limitation, BUYER'S FEE, taxes, surcharges, postage, handling charges, storage costs and insurance charges.
7. STACK'S reserves the right to require payment in full before delivering lots to a successful bidder, and reserves the right to require the principals, and directors of any corporate bidder to execute a guarantee of payment (which, in any event they do by having an agent or employee bid in the sale) prior to allowing a bid to be placed or recognized.
8. STACK'S reserves the right to impose a late charge, based solely upon Purchaser's failure to remit full and timely payment, and which late charge is not related to any necessary storage of the material purchased. Said late charge is calculated at a rate of 1½% per month (18% per annum), based on the purchase price if payment has not been made in accordance with these Terms and Conditions of Sale. Purchases not collected within thirty (30) days of the date of sale may, at the sole option of STACK'S, be resold for Purchaser's account by STACK'S, with Purchaser liable for any deficit after STACK'S receives a commission for the same in accordance with its agreement, and thereafter deducts all expenses associated with the sale, including reasonable attorneys fees.
9. Bids are NOT accepted from minors. By bidding in this sale, the bidder represents and certifies that they are of legal age, are authorized to make the bid that they make, and that the purchase is not a consumer sale or consumer credit transaction.
10. **Title remains with STACK'S until paid for in full.** Should Purchaser take any action under Title 11 of the U.S. Code, or any state insolvency law, Buyer agrees to promptly return to STACK'S, any lots not paid for. The Buyer agrees to keep the lots fully insured until paid for. Risk of loss is on the Buyer.
11. The highest bidder as determined in the sole discretion of the auctioneer shall be the Buyer. If the auctioneer determines that a dispute has arisen between two or more bidders, the lot may be immediately put up and sold again. Bidders with whom the dispute previously arose shall be without further recourse for any damages whatsoever.
12. If you bid by mail, **mail your bid sheet early.** Mail bidders agree to and are subject to these terms of sale just as if they were floor bidders.
13. The auctioneer reserves the right to refuse ridiculously low bids, which in the auctioneer's sole discretion, are felt not to have been made in good faith. The auctioneer reserves the right to open the lot at a reasonable price determined solely by the auctioneer. The auctioneer shall also have sole discretion to set initial, and subsequent bidding increments, and to accept, or to decline to accept, challenges to those bidding increments. All bids not in whole dollar amounts may be rounded downward by the auctioneer. The auctioneer may open bidding on any lot by placing a bid on behalf of the Seller, a mail bidder, STACK'S, or another participant in the sale. The auctioneer may bid further on behalf of the Seller up to the amount of the reserve by placing successive or consecutive bids for a lot, or by placing bids in response to other bidders. The auctioneer may bid for his, or its, own account at any auction and may have access to information concerning the lots, and items contained in them, that are not otherwise available to the public. Estimates given are for the general guidance of the bidder and represent the opinion of the auctioneer as to the fair market value of the numismatic item at the time of cataloguing, based on experience and comparable sale, if applica-

ble. The actual price realized may be higher, or lower than the estimate. If a lot is reserved, the reserve may not exceed the maximum estimated price.

14. Auction sales are not approval sales. In the event of non-payment by the Buyer, STACK'S reserves any and all rights that it would be entitled to under the Uniform Commercial Code, including Buyer's consent to file a financing statement without need of Buyer's signature, and to offset any sums due on any future consignment or purchase or monies or goods in possession of STACK'S or its assigns.
15. All bidders are encouraged to carefully examine all lots prior to the sale. No lots will be shown at the sale. STACK'S assumes no risk, liability or responsibility for the material (or other) facts stated concerning the numismatic item, except as specified herein. All floor buyers should acquaint themselves with the property sold since STACK'S will assume that they have done so and requires that the Purchaser represent that they have. Bidders are deemed to have satisfied themselves as to all of the matters set forth in the terms of sale.
16. STACK'S, as agent, offers a **LIMITED WARRANTY** that any numismatic item sold is authentic (i.e., not counterfeit, that its date or mintmark has not been altered, and that the coin has not been repaired as those terms are used in the trade). Except as set forth in this limited warranty and as may be required by the arts and cultural affairs law, and any other law or regulation, all other warranties of authenticity of authorship, whether express or implied, are hereby disclaimed.
17. Except as otherwise stated herein, all items offered in this catalogue are **GUARANTEED TO BE GENUINE** and correctly attributed as defined below.
18. (a) **NO LOT** may be returned for any reason whatsoever without the prior written consent by STACK'S, or, in any event, if it has been removed from its original container. **No lots purchased by those who have viewed the lots may be returned**, unless the limited warranty provided in these terms of sale permits it.
(b) Grading is a subjective description in the opinion of the cataloguer as to the state of preservation, method of strike, and overall appearance of a particular coin or lot. The term "proof" or "specimen" is used to describe a method of manufacture, and is not a grade or condition or an attribution.
(c) STACK'S does not represent that a numismatic item has or has not been cleaned; that any toning is natural or artificial; that any coin catalogued will meet the standards, or the grade, of any third party or third party grading service; that a numismatic item has a particular provenance or pedigree; that a numismatic item is struck or not struck, or produced or not produced in a particular manner or style.
(d) Adjectival descriptions and terminology (which can and does vary among experts and knowledgeable purchasers), when utilized in the catalogue, are strictly the opinion of the cataloguer and shall not be deemed to be part of the description; i.e. it is an opinion only and not a warranty of any kind.
(e) Grading descriptions in this catalogue are provided strictly for the convenience of those who bid by mail and who are unable to personally view the coins, and represents the cataloguer's opinion of its state of preservation. Those attending the sale, and those bidders who actually view the lots should draw their own conclusions as to the state of preservation or grade of the numismatic item.
(f) STACK'S may utilize numerical or adjectival descriptions, and may include lots that have been graded by others. Opinions offered with respect to numismatic properties offered for sale by STACK'S are made at the time that the numismatic item is catalogued, and do not refer to any prior or subsequent time.
(g) Where STACK'S sells a numismatic item graded and encapsulated by a grading service, Buyer acknowledges and agrees that other grading services, STACK'S or knowledgeable purchasers might reach a different conclusion as to the state of preservation of a particular item, and that STACK'S has presented the service's description of the encapsulated item for accommodation only. Any such information provided by STACK'S is the opinion of the third party, without recourse against STACK'S in any way whatsoever.
(h) **Except as otherwise expressly stated in the Terms of Sale, STACK'S and its agents and employees make no warranties or guaranties or representations, and expressly disclaim all warranties and guaranties and representations, including, without limitation, a warranty of merchantability, in connection with any numismatic properties sold by STACK'S.**
(i) All oral and written statements made by STACK'S, are statements of opinion only and are not warranties or representations of any kind, unless stated as a specific written warranty, and no employee or agent of STACK'S has authority to vary or alter these Terms of Sale. Any alteration shall be effective only if in writing and signed by a member of the firm.
(j) If not so stated expressly, the grade, artisanship, provenance, or attribution is the firm's opinion only on which no third party, including the bidder, is entitled to rely.
(k) STACK'S assumes no risk, liability or responsibility for the material (or other) facts stated concerning the numismatic item, except as specified herein.
19. Unless otherwise stated, STACK'S acts only as agent for a Consignor and makes no independent warranty of title. STACK'S offers the following **LIMITED WARRANTY** to Buyers with respect to all numismatic items offered for sale. STACK'S warrants to all Buyers that the Consignor or the Seller has warranted good title to property offered for sale. Any such warranty is predicated on the Owner or prior owner making the same warranty to STACK'S, upon which the firm relies. In the event that it is finally determined that the Purchaser has not acquired transferable title, STACK'S shall reimburse the Purchaser (if full payment has already been made) in accordance with these Terms of Sale, and Buyer agrees that this is full compensation for any loss whatsoever, whether actual or otherwise. Tender of the check by STACK'S to Buyer at the address specified on the bid sheet or registration form shall end the obligation of STACK'S to the Buyer, even if the check is not endorsed or cashed. STACK'S and the Consignor make no representations or warranty that the Purchaser acquires any reproduction rights or copyright in property purchased at the sale.
20. STACK'S further expressly disclaims all warranties relating to the grade, condition, identification of the periods or date of coining or manufacture or methods of manufacture of property which is inaccurate, or may be proved inaccurate, by means of scientific process or research which is not generally accepted for use until after the sale.
21. STACK'S reminds the Buyer that the grading or condition of rare coins may have a material effect on the value of the

items purchased; that others may differ with the grading opinions or interpretations of STACK'S; that such difference of opinion (including whether the coin has been cleaned, or is or is not of a particular grade or quality) is not grounds to return an item purchased; and that all sales of items viewed by a Purchaser in advance of a sale, even if the sale is by mail, are final.

22. By purchasing in this sale, Buyer agrees that they shall have no recourse against the Consignor for any reason whatsoever. In the event that a warranty is offered with respect to grade or state of preservation or condition, it shall be a specific warranty, in writing, signed by a member of STACK'S, and shall specify its terms and conditions and duration. If any numismatic item is damaged in its removal from encapsulation, or during its encapsulation, it is at the sole risk of the Purchaser. Because of the fungibility of numismatic items, any item removed from its holder may not be returned for any reason whatsoever.
23. (a) On any claim made by a bidder, STACK'S must be advised in writing sent within seven days after receipt of the material, or the date of the sale, whichever is the later; these dates apply whether or not the Buyer has received the material. The disputed property must be returned to STACK'S in the same condition as sold by STACK'S, in the same holder.
(b) These conditions are binding and absolute unless varied in writing by a principal of STACK'S or if the bylaws, rules or regulations of the Professional Numismatists Guild, Inc., provide for a longer period, or give the Buyer a greater right, in which case such bylaws, rules or regulations shall prevail. Any and all claims of the Buyer made in violation of the Terms of Sale shall be deemed waived, and the Buyer shall be without further recourse.
24. If STACK'S, in its sole discretion, determines that any numismatic property is substantially and materially different from that represented in the catalogue of sale, or in any written advertisement or material, the sale shall be cancelled and STACK'S shall refund the purchase price to the Buyer. Unless provided otherwise in these terms or the PNG bylaws, that shall be STACK'S sole obligation to Buyer.
25. The auctioneer and cataloguer, STACK'S, reserves the right to include its own material in any auction sale. The auctioneer may have direct or indirect interests in these, and other items (other than its commission), and may collect a minimum price in addition to the selling commission. This paragraph shall be deemed a part of the description of all lots contained in the catalogue. The catalogue shall also be deemed a part of any invoice issued by the auctioneer. The auctioneer may make loans or advances to consignors and/or prospective purchasers. The Consignor may be permitted to bid on his, her or their own articles and to buy them back at the sale. Any Buyer who bids on or purchases their own goods is required to pay for them, in full, as the terms of sale provide for together with the full buyer's commission, and any other applicable surcharges, postage, handling, insurance fees and taxes, without rebate of any kind whatsoever, unless provided for otherwise by contract with the auctioneer. The auctioneer reserves the right to make accounting adjustments in lieu of payment. Settlement will follow the auction. The prices realized reflect the final price called by the auctioneer and may include a bid of a consignor reacquiring their lot.
26. STACK'S, the auctioneer, and employees are "insiders" and may have access to confidential information not otherwise available to the public with respect to value, provenance, availability, and other factors. Purchasers should make themselves acquainted with the numismatic items that they are purchasing and avail themselves of the services of outside consultants prior to engaging in any purchase. Bids are so much per LOT. No lots will be broken up unless otherwise stated.
27. No bidder shall have any claim against the auctioneer, or STACK'S, for improper sequence of offering a lot.
28. On bullion items, bullion-like items, and encapsulated items graded by a grading service, Buyer agrees that there shall be no right of return for any reason whatsoever. Buyer further agrees that due to market volatility, in event of non-payment, STACK'S shall be entitled to damages that are the greater of selling price or market, together with any supplementary or additional costs.
29. STACK'S at any time may rescind the sale in the event of non-payment or breach of the warranty of title.
30. The sole remedy that any participant in the auction shall have, whether bidding in person, by mail, or through an employee or agent, for any claim or controversy arising out of the auction shall be a refund of the original purchase price and premium paid, if any. Interest shall be paid by STACK'S at a rate of no greater than nine per cent (9%) per annum, up to a maximum of six (6) years, unless the rules of the Professional Numismatists Guild, Inc. provide for a higher rate of interest or a longer period of time, in which case such rules shall prevail. A lower rate, or shorter period, may be decided by the arbitrators. Upon payment as determined by the arbitrators, or in full at the maximum rates set forth above, or at an agreed rate, STACK'S shall be deemed released from any and all claims of the bidder arising out of or in connection with the sale of such property. Purchaser agrees to execute prior to delivery of any refund any documents reasonably requested to effect the intent of this paragraph. By bidding in this sale, all bidders consent to these terms and all other terms of these conditions of sale.
31. **STACK'S hereby disclaims all liability for damages, incidental, consequential or otherwise, arising out of or in connection with the sale of any property by STACK'S to Purchaser.** All bidders, even if unsuccessful purchasers, agree to abide by this condition, and all other conditions of sale.
32. All rights granted to the Purchaser under the within terms of sale are personal to the Purchaser. Purchaser may not assign or transfer any of these rights to any other person or entity, whether by operation of law or otherwise. Any attempt so to assign or transfer any such rights shall be absolutely VOID and unenforceable. No third party may rely on any benefit or right conferred by these Terms and Conditions of Sale and terms of warranty on any bidder or Purchaser.
33. "Purchaser" shall mean the original purchaser of the property from STACK'S and not any subsequent owner or other person who may have or acquire an interest therein. If Purchaser is an agent, the agency must be disclosed at the time of sale, otherwise the benefits of the warranty shall be limited to the agent and not transferable to the undisclosed principal.
34. Should any third party attempt to utilize any warranties contained herein, they shall first give STACK'S thirty (30) days written notice by Registered Mail or Certified Mail Return Receipt Requested during which time STACK'S may,

- should it choose to contest the third party's claim, ask the Professional Numismatists Guild, Inc., or the American Arbitration Association to appoint a panel of three arbitrators skilled in the field to make such a determination at New York, N.Y. By seeking to use such remedy, the third party unequivocally and without reservation consents to binding arbitration, and its conclusive and binding determination of any alleged damages as a sole remedy. With respect to any other pertinent notice requirements, venue and personal and subject matter jurisdiction, said third party is bound to the provisions pertaining to bidders, buyers and purchasers, as otherwise provided for in these Terms of Sale.
35. In the event STACK'S shall, for any reason, be unable to deliver the property sought to be purchased, its liability therefore shall be limited to the rescission of the sale and refund of the purchase price and buyer's premium. **STACK'S hereby disclaims all liability for damages, incidental, consequential or otherwise, arising out of its failure to deliver any property purchased, and all bidders agree to this disclaimer.**
 36. If it is determined that a bailment relationship exists while the material purchased is being held by STACK'S, for Purchaser, said relationship constitutes a gratuitous bailment only, solely for the benefit of the purchaser/bailor, as defined by the laws of the State of New York.
 37. As a condition of bidding, bidder acknowledges that numismatic auction sales are unique in terms of their tradition and industry practices. Each bidder agrees that **any claim or controversy whatsoever arising out of this sale shall be settled as follows:** if demanded by either buyer, or STACK'S by binding arbitration at New York, New York, under the rules then obtaining of the Professional Numismatists Guild, Inc., or as PNG rules may provide, the American Arbitration Association. In the event that a dispute arises between STACK'S and a non-member of the PNG, this means that the American Arbitration Association, at New York, N.Y., shall have exclusive jurisdiction over the controversy. In any controversy concerning non-payment, STACK'S shall have the right to proceed by arbitration or by a proceeding in any court of competent jurisdiction in the City, County, and State of New York, whichever is first commenced by STACK'S. The arbitrator shall not have the power to alter the terms of condition of sale. Judgment on any award may be entered in any court of competent jurisdiction. The arbitrators, and any court, shall award the prevailing party costs and reasonable attorney fees. By bidding in this sale you agree to be bound by the arbitration provisions of the PNG as described above. Commencement of an arbitral proceeding, or confirmation of an award, as well as any notice requirements connected with such proceeding, and any other required service of process, may be made by STACK'S upon all bidders by registered or certified mail directed to the address of the bidder or purchaser as listed on the bid sheet or application or form required at the time that a bidder number is issued, or by facsimile transmission with proof of receipt. Bidder agrees that such service shall constitute full in personam jurisdiction. The venue for such proceedings shall be the City of New York, State of New York and each bidder agrees to in personam (personal) jurisdiction of the City of New York, State of New York. In all cases, the maximum liability of STACK'S for any item sold shall be limited to the official price of record of the item at this sale, without provision for consequential damages, or any other damages of any kind whatsoever, unless the PNG rules provide otherwise.
 38. If the Purchaser fails to comply with one or more of these Terms and Conditions of Sale then, in addition to all other remedies which it may have at law or in equity, STACK'S may, at its sole option, either (a) cancel the sale, retaining as liquidated damages all payments made by the Purchaser, it being recognized that actual damages may be speculative or difficult to compute, or (b) sell some or all of the numismatic property and some or all other property of the Purchaser held by STACK'S, in a quantity sufficient in the opinion of STACK'S to satisfy the indebtedness, plus all accrued charges. More than one such sale may take place at the option of STACK'S. Such sale may take place without notice to Purchaser; if STACK'S gives notice, it shall be by regular mail to the address utilized on the bid sheet, consignment agreement or other address known to the firm. Such sale will be at STACK'S standard commission rates at public or private sale, within or without the City of New York, at which time (if the sale be at auction) the defaulting party shall not bid. The proceeds shall be applied first to the satisfaction of any damages occasioned by Purchaser's breach, and then to the payment of any other indebtedness owing to STACK'S, including without limitation, commissions, handling charges, the expenses of both sales, reasonable legal fees and collection agency fees and any other costs or expenses incurred hereunder. If a lot or numismatic item is not paid for, and is sold by STACK'S for Purchaser's account, in accordance with the Uniform Commercial Code, STACK'S shall not be required to account to the Purchaser for any excess proceeds. Purchaser is also liable to STACK'S if the proceeds of such sale or sales is insufficient in the opinion of STACK'S to cover the indebtedness. If other property of Purchaser is also sold, any excess of proceeds will be remitted to the Purchaser after first deducting the expenses set forth above. If Purchaser fails to remit sums due to STACK'S, Purchaser grants to STACK'S a lien with respect to such sum, with interest to accrue thereon at the judgment rate, until actually paid, which lien shall apply against any property of Purchaser, including any future goods of Purchaser coming into possession of STACK'S. **Purchaser hereby waives all the requirements of notice, advertisement and disposition of proceeds required by law, including those set forth in New York lien law, article 9, sections 200-204 inclusive, or any successor statute, with respect to any sale.** Purchaser waives a right to redeem.
 39. The auctioneer reserves the right to postpone the sale by auction for a reasonable period of time as a result of any significant event which, in the sole discretion of the auctioneer, makes it advisable to postpone the event. No bidder or prospective bidder or purchaser or prospective purchaser shall have recourse as a result of any postponement. In any event, no person may bid without registering, and **ALL REGISTERED BIDDERS** including mail bidders and agents by registering or bidding **agree to all of the above Terms and Conditions of Sale.**
 40. By bidding or offering to bid, bidders acknowledge that they have read all of the Terms and Conditions of Sale and warranty contained herein and that they accept these terms and conditions without reservation. STACK'S reserves the right to vary the Terms and Conditions of Sale by rider or other means communicated to bidders. By purchasing from STACK'S, whether present in person, or by agent, by written bid, telephone or any other means, the bidder agrees to be bound by these Terms and Conditions of Sale.
 41. **ALL ITEMS ILLUSTRATED ARE OF THE ACTUAL ITEMS BEING SOLD.**

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